

	2023	1	0	0	1	0	0	0
New Jersey	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	1	0
	2023	0	0	0	0	0	0	0
Texas	2021	1	0	0	0	0	0	1
	2022	1	0	0	1	0	0	0
	2023	0	0	0	0	0	0	0
Totals	<b>2021</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>6</b>
	<b>2022</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>2</b>	<b>1</b>
	<b>2023</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Table No. 5 Projected Openings as of December 31, 2023 (U.S. Only)**

State <sup>9</sup>	Franchise Agreements Signed but Outlet Not Opened	Projected New Franchised Outlets in the Next Fiscal Year	Projected New Company Owned Outlets in the Next Fiscal Year
Nevada	1	0	0
<b>Totals</b>	<b>1</b>	<b>0</b>	<b>0</b>

The name, address and telephone number of all franchisees in the United States as of December 31, 2023 are shown in Exhibit E-1. There were no franchisees in the United States who terminated, cancelled, not renewed or otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement from January 1, 2023 until December 31, 2023 included in Exhibit E-

2. There were no franchisees who did not communicate with us during the ten-week period preceding the date of this Disclosure Document. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

In some instances, current and former franchisees sign provisions restricting their ability to speak openly about their experience with the Dolce System. You may wish to speak with current and former franchisees, but be aware that not all such franchisees will be able to communicate with you.

As a standard practice, when we enter into settlement agreements with a franchisee or former franchisee, we require them to agree to maintain as confidential all information that the franchisee or former franchisee has about us.

Currently there are no trademark-specific franchisee organizations associated with the Dolce System.

## ITEM 21. FINANCIAL STATEMENTS

<sup>9</sup> If a state is not listed in the above table we do not project entering into a Franchise Agreement for a Dolce Facilities to be located in those states during our next fiscal year.

Exhibit D includes the audited financial statements of Wyndham Hotels & Resorts, Inc. and its subsidiaries (the “Company”). These financial statements contain the consolidated balance sheets of the Company as of December 31, 2023 and 2022, the related consolidated statements of income, comprehensive income, equity, and cash flows, for each of the three years in the period ended December 31, 2023, and the related notes (collectively referred to as the “financial statements”).

~~Also included in Exhibit D are the unaudited condensed consolidated balance sheet of the Company as of June 30, 2023, the related unaudited condensed consolidated statements of income, comprehensive income, and equity for the three month and six month periods ended June 30, 2023 and 2022, and of cash flows for the six month periods ended June 30, 2023 and 2022, and the~~

~~related notes (collectively referred to as the “interim financial statements”). THESE INTERIM FINANCIAL STATEMENTS ARE PREPARED WITHOUT AN AUDIT. PROSPECTIVE FRANCHISEES OR SELLERS OF FRANCHISES SHOULD BE ADVISED THAT NO CERTIFIED PUBLIC ACCOUNTANT HAD AUDITED THESE FIGURES OR EXPRESSED HIS/HER OPINION WITH REGARD TO THE CONTENT OR FORM.~~

WHR guarantees our performance; See Exhibit D for a copy of the guaranty. We file state specific guarantees of performance with the appropriate agencies in the states where our franchises are registered to be offered and sold.

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## ITEM 22. CONTRACTS

Copies of all proposed agreements regarding the franchise offering are included in the following exhibits to this Disclosure Document:

- C-1 Dolce hotel Franchise Agreement; Guaranty; Initial Fee Note; Development Incentive Note; Assignment and Assumption Agreement; State Addenda and Franchise Application
- C-2 Master Information Technology Agreement
- C-3 Elavon Hosted Services Agreement for Hosted Gateway Services
- C-4 Three Party Agreement; Request For Three Party Agreement; Lender Notification Agreement; Request For Lender Notification Agreement
- C-5 Termination and Release Agreement
- C-6 Signature Reservation Service
- Agreement C-7 Hotel Revenue Management Agreement