

FRANCHISE DISCLOSURE DOCUMENT



DVMMATCH, LLC
an Indiana limited liability company
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The franchisee will operate a veterinary hospital brokerage business under the name DVMmatch.

The total investment necessary to begin operations ranges from \$77,500 to \$129,000. This includes between \$65,000 and \$105,000 that must be paid to the franchisor or affiliate.

This disclosure document summarizes certain provisions of your franchise agreement and other information in plain English. Read this disclosure document and all accompanying agreements carefully. You must receive this disclosure document at least 14 calendar days before you sign a binding agreement with, or make any payment to, the franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no governmental agency has verified the information contained in this document.**

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Thad Miller at 9333 N. Meridian Street, Suite 250, Indianapolis, IN 46260, tmiller@dvmmatch.com and 1-855-449-1987.

The terms of your contract will govern your franchise relationship. Don't rely on the disclosure document alone to understand your contract. Read all of your contract carefully. Show your contract and this disclosure document to an advisor, like a lawyer or an accountant.

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising such as "*A Consumer's Guide to Buying a Franchise*," which can help you understand how to use this disclosure document, is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, D.C. 20580. You can also visit the FTC's home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

There may also be laws on franchising in your state. Ask your state agencies about them.

Issuance Date: April 24, 2024

How to Use This Franchise Disclosure Document

Here are some questions you may be asking about buying a franchise and tips on how to find more information:

QUESTION	WHERE TO FIND INFORMATION
How much can I earn?	Item 19 may give you information about outlet sales, costs, profits or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Item 20 or Exhibit G .
How much will I need to invest?	Items 5 and 6 list fees you will be paying to the franchisor or at the franchisor's direction. Item 7 lists the initial investment to open. Item 8 describes the suppliers you must use.
Does the franchisor have the financial ability to provide support to my business?	Item 21 or Exhibit C includes financial statements. Review these statements carefully.
Is the franchise system stable, growing, or shrinking?	Item 20 summarizes the recent history of the number of company-owned and franchised outlets.
Will my business be the only DVMmatch business in my area?	Item 12 and the "territory" provisions in the franchise agreement describe whether the franchisor and other franchisees can compete with you.
Does the franchisor have a troubled legal history?	Items 3 and 4 tell you whether the franchisor or its management have been involved in material litigation or bankruptcy proceedings.
What is it like to be a DVMmatch franchisee?	Item 20 or Exhibit G lists current and former franchisees. You can contact them to ask about their experiences.
What else should I know?	These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this disclosure document to better understand this franchise opportunity. See the table of contents.

What You Need To Know About Franchising *Generally*

Continuing responsibility to pay fees. You may have to pay royalties and other fees even if you are losing money.

Business model can change. The franchise agreement may allow the franchisor to change its manuals and business model without your consent. These changes may require you to make additional investments in your franchise business or may harm your franchise business.

Supplier restrictions. You may have to buy or lease items from the franchisor or a limited group of suppliers the franchisor designates. These items may be more expensive than similar items you could buy on your own.

Operating restrictions. The franchise agreement may prohibit you from operating a similar business during the term of the franchise. There are usually other restrictions. Some examples may include controlling your location, your access to customers, what you sell, how you market, and your hours of operation.

Competition from franchisor. Even if the franchise agreement grants you a territory, the franchisor may have the right to compete with you in your territory.

Renewal. Your franchise agreement may not permit you to renew. Even if it does, you may have to sign a new agreement with different terms and conditions in order to continue to operate your franchise business.

When your franchise ends. The franchise agreement may prohibit you from operating a similar business after your franchise ends even if you still have obligations to your landlord or other creditors.

Some States Require Registration

Your state may have a franchise law, or other law, that requires franchisors to register before offering or selling franchises in the state. Registration does not mean that the state recommends the franchise or has verified the information in this document. To find out if your state has a registration requirement, or to contact your state, use the agency information in **Exhibit E**.

Your state also may have laws that require special disclosures or amendments be made to your franchise agreement. If so, you should check the State Specific Addenda. See the Table of Contents for the location of the State Specific Addenda.

Special Risks to Consider about *This* Franchise

Certain states require the following risks be highlighted:

1. **Out-of-State Dispute Resolution.** The franchise agreement requires you to resolve disputes with the franchisor by mediation, arbitration and/or litigation only in Indiana. Out-of-state mediation, arbitration, or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate, arbitrate, or litigate with the franchisor in Indiana than in your own state.
2. **Royalty Payments.** You must make minimum royalty payments, regardless of your sales levels. Your inability to make the payments may result in termination of your franchise and loss of your investment.
3. **Personal Guaranty.** Your spouse must sign a document that makes your spouse liable for all your financial obligations under the franchise agreement even though your spouse has no ownership interest in the franchise. This guarantee will place both you and your spouse's marital and personal assets, perhaps including your house, at risk if your franchise fails.
4. **Financial Condition.** The franchisor's financial condition, as reflected in its financial statements (Item 21), calls into question the franchisor's ability to provide services and support to you.

ADDENDUM TO THE DVMMATCH, LLC

FRANCHISE DISCLOSURE DOCUMENT FOR THE STATE OF MICHIGAN

THE STATE OF MICHIGAN PROHIBITS CERTAIN UNFAIR PROVISIONS THAT ARE SOMETIMES IN FRANCHISE DOCUMENTS. IF ANY OF THE FOLLOWING PROVISIONS ARE IN THESE FRANCHISE DOCUMENTS, THE PROVISIONS ARE VOID AND CANNOT BE ENFORCED AGAINST YOU.

Each of the following provisions is void and unenforceable if contained in any documents relating to a franchise:

- (a) A prohibition on the right of a franchisee to join an association of franchisees.
- (b) A requirement that a franchisee assent to a release, assignment, novation, waiver, or estoppel which deprives a franchisee of rights and protections provided in this act. This shall not preclude a franchisee, after entering into a Franchise Agreement, from settling any and all claims.
- (c) A provision that permits a franchisor to terminate a franchise prior to the expiration of its term except for good cause. Good cause shall include the failure of the franchisee to comply with any lawful provision of the Franchise Agreement and to cure such failure after being given written notice thereof and a reasonable opportunity, which in no event need be more than 30 days, to cure such failure.
- (d) A provision that permits a franchisor to refuse to renew a franchise without fairly compensating the franchisee by repurchase or other means for the fair market value at the time of expiration of the franchisee's inventory, supplies, equipment, fixtures, and furnishings. Personalized materials which have no value to the franchisor and inventory, supplies, equipment, fixtures, and furnishings not reasonably required in the conduct of the franchise business are not subject to compensation. This subsection applies only if: (i) The term of the franchise is less than 5 years and (ii) the franchisee is prohibited by the franchise or other agreement from continuing to conduct substantially the same business under another trademark, service mark, trade name, logotype, advertising, or other commercial symbol in the same area subsequent to the expiration of the franchise or the franchisee does not receive at least 6 months advance notice of franchisor's intent not to renew the franchise.
- (e) A provision that permits the franchisor to refuse to renew a franchise on terms generally available to other franchisees of the same class or type under similar circumstances. This section does not require a renewal provision.
- (f) A provision requiring that arbitration or litigation be conducted outside this state. This shall not preclude the franchisee from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside this state.
- (g) A provision which permits a franchisor to refuse to permit a transfer of ownership of a franchise, except for good cause. This subdivision does not prevent a franchisor from exercising a right of first refusal to purchase the franchise. Good cause shall include, but is not limited to:

(i) The failure of the proposed transferee to meet the franchisor's then current reasonable qualifications or standards.

(ii) The fact that the proposed transferee is a competitor of the franchisor or Sub-franchisor.

(iii) The unwillingness of the proposed transferee to agree in writing to comply with all lawful obligations.

(iv) The failure of the franchisee or proposed transferee to pay any sums owing to the franchisor or to cure any default in the Franchise Agreement existing at the time of the proposed transfer.

(h) A provision that requires the franchisee to resell to the franchisor items that are not uniquely identified with the franchisor. This subdivision does not prohibit a provision that grants to a franchisor a right of first refusal to purchase the assets of a franchise on the same terms and conditions as a bona fide third party willing and able to purchase those assets, nor does this subdivision prohibit a provision that grants the franchisor the right to acquire the assets of a franchise for the market or appraised value of such assets if the franchisee has breached the lawful provisions of the Franchise Agreement and has failed to cure the breach in the manner provided in subdivision (c).

(i) A provision which permits the franchisor to directly or indirectly convey, assign, or otherwise transfer its obligations to fulfill contractual obligations to the franchisee unless provision has been made for providing the required contractual services.

THE FACT THAT THERE IS A NOTICE OF THIS OFFERING ON FILE WITH THE ATTORNEY GENERAL DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION, OR ENDORSEMENT BY THE ATTORNEY GENERAL.

Any questions regarding this Notice shall be directed to the Department of Attorney General, Consumer Protection Division, P.O. Box 30213, Lansing, Michigan 48909 and (517) 373-1140.

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Exhibits

- A. Compliance Questionnaire
- B. Franchise Agreement
- C. Financial Statements
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- G. List of Franchisees

ITEM 1
THE FRANCHISOR, AND ANY PARENTS, PREDECESSORS AND AFFILIATES

To simplify the language in this disclosure document, "DVMmatch", "we" or "us" means the franchisor, DVMMATCH, LLC. "You" means the person who buys the franchise. If the franchisee is a corporation, partnership, limited liability company or other entity, "you" may also refer to its owners. DVMmatch is an Indiana limited liability company that was formed on December 21, 2020. Our principal business address is 9333 N. Meridian Street, Suite 250, Indianapolis, IN 46260.

We do not have any parents or predecessors. Our affiliate, DDSmatch Franchise, LLC, sells franchises for the right to establish and operate a veterinary hospital brokerage and consulting services business.

We have an affiliate company, Practice Trader, LLC ("Practice Trader") that does business at 9333 North Meridian Street, Suite 250, Indianapolis, Indiana 46260. Practice Trader does not operate a business of the type franchisees will operate. Practice Trader operates a website that showcases dental service listings in other locations.

Our agent for service of process is disclosed in Exhibit D to this disclosure document.

We franchise the right to establish and operate a full-service DVMmatch veterinary hospital brokerage and consulting services business ("Business"). Businesses will assist professionals in the veterinary industry with veterinary partnership agreements, hospital sales, hospital mergers, associate placements, hospital appraisals and real estate sales. Businesses may be operated virtually or from traditional office space, in the franchisee's discretion.

The general market for the services offered by a DVMmatch Business is well developed and competitive. Competitors include other business brokers and consultants who facilitate transactions on behalf of veterinary hospital generally.

In addition to federal and state laws and regulations that apply to businesses generally, you may be subject to federal and state laws and regulations relating to brokerages, real estate sales and leasing and professional consulting services. Some states will require you to maintain an active license to transact the Business. You should consult with your own advisors and the government agencies in your state for information on how these laws apply to you. You will be responsible to comply with all applicable laws and regulations at your own expense.

Your competitors include business brokers, real estate brokers, professional advisors and consultants who transact in the veterinary industry.

We began offering franchises in April 2021. We have never offered franchises in any other line of business and have never operated a business of the type franchisees will operate.

ITEM 2
BUSINESS EXPERIENCE

Thad Miller, Founder and President

Thad has served as our President since our inception in 2020. In 2009, Thad founded and became the President of ddsmatch.com, LLC, which still operates the original DDSmatch business in Indiana. From 2009 to 2016, Thad also served as the President of DDS Lease, LLC, in Indiana. Thad is located in Carmel, Indiana.

Samantha Klausuer, Director of Marketing

Samantha has served as Director of Marketing since August, 2022. Prior to joining DVMmatch, Samantha worked as Regional Marketing Manager for New American Funding Mortgage Company. Before that, Samantha was regional Marketing Coordinator for Movement Mortgage.

Ryan Tuffnell, Director of Software

Ryan has served as Director of Software since March 2024. Prior to this, Ryan served as a senior front-end developer at Imavex in Fishers, Indiana from December 2019 to March 2024. Before this employment, Ryan worked as both an event specialist at Ritz Charles in Carmel, Indiana, and a front-end web development intern at Bitloft, in Indianapolis, Indiana from 2018 to 2019.

DeeAnn Feasel, Director of Accounting

DeeAnn has served as our Accountant since December 2023. Prior to joining DVMMatch, DeeAnn worked as an esthetician at Massage Envy Hamilton Town Center in Noblesville, Indiana. Prior to this, DeeAnn worked as a senior financial analyst at Ascension Physician Medical Group from August 2015 to November 2022.

Grace Scariano, Marketing Specialist

Grace has served as our Marketing Specialist since September 2023 in Indiana. Before this, she worked as a remote digital marketing intern at Honest Digital and Consulting, from February 2023 to August 2023. Before her work as a digital marketing intern, Grace was a student at Kansas University who graduated in 2023.

**ITEM 3
LITIGATION**

No litigation is required to be disclosed in this Item.

**ITEM 4
BANKRUPTCY**

No bankruptcy information is required to be disclosed in this Item.

**ITEM 5
INITIAL FEES**

Franchisees pay an initial franchise fee in a lump sum to DVMmatch when they sign a franchise agreement for the right to establish and operate one Business. All initial franchise fees are uniform and nonrefundable. The initial franchise fee will be calculated as follows:

Number of Veterinarians in Territory	Initial Franchise Fee
1 – 2,000 Veterinarians	\$65,000
2,001 – 2,500 Veterinarians	\$75,000
2,501 – 3,000 Veterinarians	\$85,000
3,001 – 3,500 Veterinarians	\$95,000
3,500 – 4,000 Veterinarians	\$105,000

**ITEM 6
OTHER FEES**

Name of Fee	Amount	Due Date	Remarks
Continuing Royalty	\$850	Monthly	See Note 1
Marketing Fund	\$400	Monthly	N/A
Revenue Share Fee	9% of gross sales revenues to your territorial marketing efforts	Monthly	See Note 2
Software Fee	\$150 per user	Monthly	N/A
Additional and Refresher Training	\$0 - \$850 per day plus travel, lodging and meals	Upon receipt of invoice	See Note 3
Professional and Technology Services	\$600 - \$5,100	As incurred	See Note 4
Cybersecurity Fee	\$55	Monthly	N/A
Late Fee	The greater of \$350 per month or 18% per annum (or the maximum amount permitted by law, if less)	When payment or report is overdue	See Note 5
Indemnification	Payment of our losses and costs	Upon occurrence of liability	See Note 6
Renewal Fee	\$20,000	Upon renewal of the term	See Note 7
Relocation Fee	\$20,000	Upon receipt of invoice	Upon approval of a request to relocate your Business
Transfer Fee	\$20,000	Upon request for consent to transfer	See Note 8

All fees are imposed by and are payable to DVMmatch, unless otherwise noted. We may vary the frequency and method of payment. We may require you to pay fees via electronic withdrawal from your bank account.

All fees are uniformly imposed and non-refundable, unless otherwise agreed upon between the parties.

Note 1

The Continuing Royalty is due monthly in arrears. Payments begin the first month after you open your Business. Payments are due on or before the 10th day of the month.

Note 2

You must pay us an amount equal to 9% of your gross sales each month including engagement fees and deposits. The Revenue Share Fee is due to us monthly on the amounts received by you each month.

Note 3

Included in the initial franchise fee are approximately 36 hours of training for one person on-site at our location in Indianapolis, Indiana, or remotely. Additional and refresher training is available at your request or if we deem there to be a need.

Note 4

Professional and technology services consist of consultations with attorneys, accountants and other professional services providers, and services for Internet and cellular services when operating your Business.

Note 5

If you do not pay any amount when due, you must pay a late charge of \$350 for each month or partial month the overdue amount remains unpaid plus interest at an annual rate of 18%, or the maximum rate permitted by law, whichever is less.

Note 6

You must hold harmless, indemnify and defend us and our affiliates, partners, agents and representatives and pay for any claims and losses to them resulting from the operation of your Business.

Note 7

You may renew your franchise agreement for two successive 5-year terms upon meeting certain conditions and payment of a \$20,000 renewal fee at the commencement of each 5-year term.

Note 8

The fee to transfer your ownership interest in the franchise is \$20,000. There are other conditions to your ability to transfer.

**ITEM 7
ESTIMATED INITIAL INVESTMENT**

TYPE	AMOUNT	METHOD OF PAYMENT	WHEN DUE	TO WHOM PAYMENT IS TO BE MADE
INITIAL FRANCHISE FEE	\$65,000 - \$105,000	Lump Sum	At signing of franchise agreement	DVMmatch
TRAVEL AND LIVING EXPENSES WHILE TRAINING	\$3,000 - \$5,000	As incurred	As incurred	Vendors and suppliers
BUSINESS LICENSE & PERMIT	\$250 - \$1,000	As incurred	As Incurred	City, State
COMPUTER EQUIPMENT	\$1,000 - \$2,000	As incurred	As incurred	Suppliers
INSURANCE	\$750 - \$1,000	As incurred	As incurred	Supplier
LEGAL AND PROFESSIONAL FEES	\$2,500 - \$5,000	As incurred	As incurred	Suppliers
ADDITIONAL FUNDS - 3 MONTHS AFTER OPENING(Note 2)	\$5,000 - \$10,000	As incurred	As incurred	Employees and suppliers
TOTAL	\$77,500 to \$129,000			

All figures in Item 7 are estimates only. Actual costs will vary for each franchisee depending on a number of factors. The amount payable to us is nonrefundable. Whether other amounts are refundable will depend upon your agreement with the applicable supplier or other party. All fees are uniformly imposed.

Note 1

These miscellaneous start-up costs are our estimate of necessary working capital. You may have additional expenses in starting the business, including if you elect to lease or purchase office space. Your actual costs will depend on your management skill, the size of the territory, experience and business acumen, your revenue during the first three - month period, your ability to follow our system and local market and economic conditions. We base our estimate of these expenses on our affiliate's prior experience operating a Business in Carmel, Indiana without traditional office space. We cannot guarantee that you will not have additional expenses starting the Business. You should review these figures carefully with a business advisor before making any decision to purchase the franchise.

Note 2

This estimates your possible start-up expense for the initial three months. These figures are estimates and we cannot guarantee that you will not have additional expenses starting the business. Your costs will depend on factors such as: how well you follow our methods and procedures; your ability to manage the business; your experience and business acumen; local economic conditions; the local market for your product; the prevailing wage rate; competition; and the sales level reached during the initial period.

We do not offer financing to franchisees for any of the above items.

ITEM 8 RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

You may only offer products and services to your clients that we approve. We reserve the right to require you to offer certain products and services in your Business to create uniformity system-wide.

All services offered in the Business must meet our specifications and standards, as described in our proprietary Operations Manual.

From time to time, we may include suppliers in the Operations Manual from which we may require you obtain certain products or services for use in the Business. At this time, we require that you purchase certain advertising and promotional materials for use in the Business.

In order to obtain our consent to a supplier that is not on a designated supplier list, the following conditions must be met:

1. You must send a written request to us and agree not to sell any products or services of the proposed supplier until we approve of the supplier in writing;
2. The supplier must demonstrate that it can supply an item or service meeting our specifications - this may mean providing us with samples;
3. The supplier must demonstrate its financial soundness, and the reliability of its product or service; and
4. If the item will bear a DVMMATCH trademark, we may require the supplier to sign a license agreement which may include a royalty payment to us.

We generally will notify you of our approval or disapproval of a supplier within 30 days of having received a completed request and completion of evaluation (if required by us). We may notify you that the approval of a supplier is revoked at any time. There is no fee for seeking our approval of a supplier that you desire to use for the Business.

We operate a website that uses our name and other trademarks and features our products and services. You are not permitted to develop or operate a website relating to the Business or use our marks without our express written permission, but we will list all Businesses on our website.

You are required to use the designated software, platforms or digital tools we may require for use in the operation of the franchised business as further specified by us and/or within your Operations Manual. You may be required, in our sole discretion, to pay a fee as further disclosed herein or within our Operations Manual for the software, platforms and/or digital tools that we require to be used as part of this franchise.

We reserve the right, without limitation, to modify or supplement the hardware or software required in the operation of the franchised business and you may be required to make and install substantial modifications to the computer system, software, or hardware during the initial term of the franchise agreement or any renewal terms to efficiently operate the franchised business.

Because the Business does not require office space to operate, you need not consult with us or obtain our approval before signing a lease if you choose to obtain office space for your operations.

We require that you obtain and maintain at all times the insurance coverage set forth in our Operations Manual, from a carrier with a Best's rating of at least A-. The coverage currently includes Commercial General Liability, Business Interruption, Automobile, Personal and Advertising Liability coverage with minimum limits of \$1,000,000 per occurrence and \$2,000,000 in the aggregate. You are also required to maintain workers compensation insurance as required by law. We reserve the right to require other types of coverage and limits from time to time. You must be a licensed real estate broker or business broker in the states that require.

We have not negotiated any purchase arrangements with suppliers for the benefit of our franchisees but may do so in the future. Currently, we do not derive any revenue or benefit from suppliers as a result of franchisee's purchases, but again, we may make such arrangements in the future. In the fiscal year ending December 31, 2023, we did not derive any revenue or benefit as a result of franchisee's purchases.

We do not currently provide material benefits to franchisees based on use of designated or approved suppliers but reserve the right to make arrangements to benefit all of our franchisees. There are currently no purchasing or distribution cooperatives.

We estimate that the required purchases and leases described in this Item will constitute approximately 10% - 20% of all purchases and leases you will incur to establish your Business, and approximately 10% - 20% of all purchases and leases you will incur to operate the franchised business.

Neither we nor our affiliates are approved suppliers, or the only suppliers, of any good or service. And none of our officers owns any interest in any required, recommended or approved supplier.

ITEM 9 FRANCHISEE'S OBLIGATIONS

This table lists your principal obligations under the franchise and other agreements. It will help you find more detailed information about your obligations in these agreements and in other Items of this disclosure document.

<u>Obligation</u>	<u>Section in Agreement</u>	<u>Disclosure Document Item</u>
a. Site selection and acquisition/lease	N/A	Items 8 and 11
b. Pre-opening purchases/leases	Sections 3(e), 8(d) and 10	Items 5, 7 and 8
c. Site development and other pre-opening requirements	N/A	Items 7, 8 and 11
d. Initial and ongoing training	Section 7(a)	Item 11
e. Opening	Section 3(g)	Item 11
f. Fees	Sections 5(d), 6, 7(a)(iii), 7(a)(iv), 8(a), 9(h), 10, 11, 14(b)(i), 14(b)(iii)(F), 14(c), 25 and 29	Items 5, 6, 7 and 11
g. Compliance with standards and policies/Operating Manual	Sections 3, 7(b), 8(c), 9, 10, 11, 12(b), 16(a)(vii) and 16(b)(i)	Items 8 and 11
h. Trademarks and proprietary information	Sections 1, 9(a), 9(b), 12 and 17(b)	Items 13 and 14
i. Restrictions on products/services offered	Sections 9(a) and (c)	Items 8 and 16
j. Warranty and Customer Service Requirement	Sections 9(c)(i), (d) and (f)	Item 11

<u>Obligation</u>	<u>Section in Agreement</u>	<u>Disclosure Document Item</u>
k. Territorial development and sales quotas	Sections 2(b), 2(c), 9(h) and Exhibit A	Item 12
l. Ongoing product/service purchases	Section 9(a)	Item 8
m. Maintenance, appearance and remodeling requirements	Sections 9(d) and (e)	Item 11
n. Insurance	Section 10	Item 8
o. Advertising	Section 8	Items 6 and 11
p. Indemnification	Section 11	Item 6
q. Owner's participation/management/staffing	Sections 9(c), 9(f) and 9(o)	Item 15
r. Records/reports	Sections 6(k), 6(l), 9(h) and 9(k)	Item 6
s. Inspections/audits	N/A	N/A
t. Transfer	Section 14	Item 17
u. Renewal	Section 5	Item 17
v. Post-termination obligations	Section 17	Item 17
w. Non-competition covenants	Section 13	Item 17
x. Dispute resolution	Section 25	Item 17
y. Other: Personal Guaranty of franchisee and spouse	Exhibits B and D of the Agreement	Item 22

Note 1

Franchisees who are residents in community property states, including Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington and Wisconsin, are required to have their spouse sign a spousal consent, in which the spouse must consent to the individual franchisee's execution of the Guaranty and Assumption of Franchisee's Obligations. In all other states, the spousal guaranty is not required.

Note 2

Each individual who owns an interest in a franchisee that is a corporation or other business entity (and that individual's spouse) must sign an agreement to maintain confidentiality and not to compete and an agreement assuming and agreeing to discharge all obligations of the "franchisee" under the franchise agreement.

ITEM 10 FINANCING

We do not offer financing to you, either directly or indirectly. We do not guarantee your note, lease or other obligation.

ITEM 11 FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS AND TRAINING

Except as listed below, we are not required to provide you with any assistance.

Before you begin to operate your Business, we will provide:

- (1) Advice and guidance on commencing the Business. We may also provide advertising and

promotional materials (at your expense). We will include your Business on our company website. (Franchise Agreement, Sections 7(c), 8(c) and 12(f)).

(2) Instruction and training in operating the Business and our procedures through meetings, printed material and other media, and access to continuing courses of training at times and locations that we designate. Before you commence operations, we will provide a mandatory initial training for one person. Training may be available for additional people for additional charges. During training, you will have a copy of the DVMmatch confidential Operations Manual and other materials designated by us. You must complete training to our satisfaction before commencing the Business and in no event, more than 180 days after signing the franchise agreement. If you do not do so we will have the right to terminate your franchise agreement. Additional and refresher training may be provided to you at your request or if we deem there to be a need. Additional and refresher training may be subject to an additional fee and you will be responsible for all travel expenses. (Franchise Agreement, Section 7(a) and 7(b)).

The mandatory initial in person training lasts for approximately two days in Indianapolis, Indiana. The remaining training will be conducted remotely. Our Operations Manual contains a detailed description of the training program and materials. You will receive no compensation or reimbursement for services or expenses for participation in training. You will be responsible for all of your expenses to attend the training program, including any lodging, transportation and food. (Franchise Agreement, Section 7(a)).

Following is an outline of the training program:

TRAINING PROGRAM			
SUBJECT	HOURS OF CLASSROOM TRAINING	HOURS OF ON-THE-JOB TRAINING	LOCATION
Marketing Material and Sales Process Review	4	0	Indianapolis, Indiana
Website Training	2	0	Indianapolis, Indiana
Computer Training	2	0	Indianapolis, Indiana
Veterinary Hospital Clinical Valuation Training	2	0	Indianapolis, Indiana
Veterinary Hospital Valuation Training	2	0	Indianapolis, Indiana
Totals	12	0	

Training is designed to cater to the individual needs and experience of franchisees. Training programs are held when necessary to train new franchisees but, in some cases, training may only be available periodically. Because of the individualized nature of the DVMmatch training programs there are no formal additional training procedures required of all franchisees, but additional trainings may become necessary as individual needs of franchisees become apparent. Such additional training will be available at a fee up to \$850 per day plus our travel expenses. Your training classes may include other franchisees. Thad Miller serves as our training administrator. Thad has been with us since our inception. Training materials include a Training Agenda, Training Binder, and the Operations Manual.

We anticipate that you will commence the Business within 30 days after you sign the franchise agreement and pay the initial franchise fee. The maximum amount of time that you have to commence the Business is 210 days after signing the franchise agreement. If your Business has not commenced operations within 365 days after you sign the franchise agreement, we can terminate the franchise agreement and your initial

franchise fee will not be refunded. The factors that may affect this time include delays in the issuing of licenses, weather conditions, and any delays in scheduling and completion of training. You may not commence the Business until you have completed the initial training program.

During the operation of your Business, we will:

(1) Assist you in developing services or products to be offered as part of your Business. (Franchise Agreement, Section 7(c)).

(2) Assist you in establishing and using administrative, bookkeeping, accounting or inventory control procedures (subject to additional fees) and respond to your questions regarding operational issues and provide support on a reasonable basis. (Franchise Agreement, Section 7(c)).

(3) Subject to additional fees of as much as \$750 per day plus our travel expenses, provide additional training in DVMmatch services, if requested or we determine it to be necessary. (Franchise Agreement, Section 7(a)).

(4) Provide updated lists of approved suppliers for the equipment, fixtures, inventory and supplies. (Franchise Agreement, Section 7(a) and 7(b)).

(5) Furnish you from time to time with updated and revised material for the Operations Manual. (Franchise Agreement, Section 7(b)).

(6) Provide and direct all leads within your territory that are received by us. (Franchise Agreement, Section 7(d)).

(7) Design and/or review and approve of marketing and promotional materials for the franchise system. (Franchise Agreement, Section 9(a) and 9(b)).

(8) Provide individualized assistance to you (whether in person, or by phone, email, fax or mail), subject to the availability of our personnel. (Franchise Agreement, Section 7(a) and 7(c)).

During the operation of your Business, we may:

(1) Inspect the Business as we deem advisable. (Franchise Agreement, Section 9(f)).

(2) Interview personnel and clients. (Franchise Agreement, Section 9(f)).

(3) Inspect and copy any books, records and documents relating to the operation of your Business. (Franchise Agreement, Section 9(g)).

(4) Inspect or audit the business records (bookkeeping, accounting, sales and income tax records and returns) of the Business. (Franchise Agreement, Section 9(g)).

In addition, you will have access to the following, which may be provided to all franchisees (and not on an individualized basis) from time to time:

(1) Changes, improvements and developments to the products and services offered. (Franchise Agreement, Section 7(b)).

(2) Written or recorded materials (such as newsletters and bulletins) made available to all franchisees. (Franchise Agreement, Section 7(c)).

(3) Research and development of new programs, methods and products. (Franchise Agreement, Section 9(a)).

(4) Negotiated purchase agreements with vendors to obtain discounted prices for franchisees. (Franchise Agreement, Section 9(a)).

(5) Periodic national conferences to discuss issues affecting the franchisees, including industry changes, new services and products and/or marketing strategies. Franchisees and their employees will not be required to attend more than one national conference per year. No fee will be charged, but you are responsible for your all expenses in attending the conference, including travel and living expenses. (Franchise Agreement, Section 7(a)).

(6) A website that we maintain that includes a list of all franchisees that are in good standing with us. We may modify the content of or discontinue this website at any time in our sole discretion. (Franchise Agreement, Section 12(f)).

Computer System

We do not currently require that you purchase or license any specific hardware other than a laptop computer (any brand is acceptable). You are required to use the designated software or platform for operating the franchised business. In order to access and use the software or platform, you must pay us the monthly Software Fee for each user and such fee may be modified in our discretion.

We will have the free and unfettered right to retrieve such data and information stored on your hard drive, either internally or externally, as we deem necessary, desirable, or appropriate and there are no contractual rights that limit our ability to do so. The business information or data that will be collected or generated includes, but is not limited to, sales data, trend analysis, email, reviews, pricing information, customer demographics, and the like.

Site Selection and Inventory

We will agree to a territory in which you may operate the Business before we sign the franchise agreement. If we do not agree on a territory, we will not enter into the franchise agreement. We do not require that you establish a physical site for the Business within or outside of the territory. If you choose to establish a physical site for the Business, we will not assist you in selecting the site or in negotiating the purchase or lease of the site. We will not provide you with any equipment, signs, fixtures, opening inventory, or other supplies.

Marketing

We have established a system-wide marketing fund ("Marketing Fund") that you are required to contribute an amount equal to \$350 per month. We may, in our sole discretion, decide to terminate or suspend the Marketing Fund at any time, or increase the amount of the required contribution upon written notice to you. Company-owned outlets may, but are not obligated to, contribute to the Marketing Fund on the same basis as franchisees.

We have the exclusive right to direct all marketing programs financed by the Marketing Fund, including the right to control the creative concepts, materials, and endorsements. We have the right to determine the geographic market, media placement, and allocation of the Marketing Fund and have no obligation to administer any future Marketing Fund in such a manner as to ensure that expenditures by the Marketing Fund in any geographic area are proportionate or equivalent to contributions to the Marketing Fund by

franchisees operating in any geographic area or that you benefit directly or in proportion to your contribution to the Marketing Fund, from the conduct of marketing programs, or the placement of advertising.

The Marketing Fund may be used to pay the costs of preparing and producing video, audio, and printed marketing materials; administering multi-regional and national marketing programs, including; purchasing television, radio, magazine, billboard, newspaper, and other media advertising; employing advertising agencies and/or public relations firm to assist with marketing and advertising; and providing marketing materials to franchisees. The Marketing Fund may also be used to meet any and all costs reasonably related and incident to administering the Marketing Fund and its related programs, including administrative costs. Under no circumstance do we use the Marketing Fund to solicit new franchisees.

The Marketing Fund is accounted for separately from our other funds, but the Marketing Fund is not a trust or escrow account, and we have no fiduciary obligations to our franchisees with respect to the Marketing Fund or with the monies collected. We may spend in any fiscal year an amount greater or less than the aggregate contributions of franchisees to the Marketing Fund in that year. Any part of the Marketing Fund contributions that are not spent during the fiscal year will remain in the Marketing Fund to be used in the next fiscal year. We will not prepare financial reports regarding expenditures of the Marketing Fund.

At this time, there are no Franchise Advisory Council or any local or regional advertising cooperatives. However, we reserve the right to establish advertising councils and cooperatives of franchisees, to advise and consult with us in connection with the establishment, modification, continuance, or other decisions or considerations affecting marketing programs. In the event we establish said councils and cooperatives, we will have the exclusive right to determine their organizational structure and manner of operation.

You may use your own marketing materials to promote your Business, however all advertising copy and other materials you use must comply with the standards, formats and specimens set forth in the Operations Manual. You are required to submit all proposed advertising material to us in advance of publication and may only use such advertising copy and materials that we have approved in writing.

We operate a website that uses our name and other trademarks and features our services and showcases some of the products and services we offer in the Business. We reserve the right to conduct all commerce over the Internet and other means of electronic communication as may in the future be developed. Unless we otherwise agree, you may not operate a separate website for the Business.

Manual (5 Pages)

During the term of your franchise agreement, we will loan you a copy of our Operations Manual. The table of contents of the Operations Manual is disclosed in Exhibit D. The Operations Manual currently consists of 5 pages.

ITEM 12 TERRITORY

You receive the right to operate the Business within an exclusive territory consisting of an area within political boundaries of counties that we and you agree to when we sign the franchise agreement.

Continued exclusivity for your territory is only conditioned on good standing under the franchise agreement. It is not conditioned, for example, on achieving a certain sales volume, market penetration, or other performance. We will not have the right to modify your territorial rights unless you are in default of the franchise agreement. If you are in default of your franchise agreement, in addition to modifying your territorial rights, we may operate or grant another person the right to operate a Business in your territory.

You may not relocate your Business or establish additional Businesses without our written approval. In general, the primary factors that we may consider in deciding whether to approve your request is whether you are in good standing under your franchise agreement and whether the new territory is of a substantially similar character. If it is not, you may be required to pay an additional fee to acquire rights to the new territory. You do not receive any options, rights of first refusal or similar rights to acquire additional franchises or territories. You may only own and operate one Business in your territory.

We reserve all rights that we do not grant to you. For example, we reserve all rights to the use of our name, to open one or more company-owned Businesses outside of your territory, to promote our Business and to sell our services and products and other services and products outside of your territory using other channels of distribution such as the Internet, direct marketing, or other methods. We also reserve the right to use other trademarks, distinct from the DVMmatch trademark, inside and outside of your territory but not in any manner that would be competitive with your Business.

You will not have the right to use other channels of distribution such as the Internet, catalog sales, telemarketing or other direct marketing or solicitation of customers or prospective customers outside of your territory.

You may solicit clients from anywhere, including outside of your territory, for transactions that would involve veterinary hospitals within your territory. Similarly, we and other franchisees may solicit prospective clients within your territory if it would involve transactions outside of your territory.

As of the issuance date of this disclosure document, we do not intend to establish other franchises or company-owned outlets to sell similar products or services under a different trademark, but we reserve the right to do so.

ITEM 13 TRADEMARKS


We will grant you the right to conduct a Business under the name DVMmatch and other trademarks in connection with your Business. By trademark, we mean trade names, trademarks, service marks and logos used to identify the Business, its services and its products (“Marks”).

You must follow our rules when you use our Marks. You cannot use a name or mark as part of a corporate name or with modifying words, designs or symbols except for those which we license to you. You may not use our Marks in the sale of an unauthorized product or service or in a manner not authorized by us in writing.

We reserve the right to modify or change the Marks that you use in the operation of the Business at any time during the term of your franchise agreement. This includes changing the DVMmatch mark. You will be responsible for all costs and expenses associated with modifying and/or changing the marks.

The below marks are registered with the U.S. Patent and Trademark Office (“USPTO”) as follows:

Service Mark	Registered Owner	Registration Number	Registration Date	Register
DVMMATCH	ddsmatch.com, LLC	6479431	September 7, 2021	Principal
DVMMATCH.COM	ddsmatch.com, LLC	6479430	September 7, 2021	Principal

Service Mark	Registered Owner	Registration Number	Registration Date	Register
PRACTICE TRADER	ddsmatch.com, LLC	5138895	January 7, 2017	Principal
	ddsmatch.com, LLC	6785801	July 12, 2022	Principal
HOSPITAL OPPORTUNITY BLUEPRINT	ddsmatch.com, LLC	7057440	May 16, 2023	Principal
THE TRUSTED TRANSITION PROCESS	ddsmatch.com, LLC	7216029	November 14, 2023	Principal

There are currently no effective determinations of the USPTO, the trademark administrator of any state, or any court, nor is there any pending interference, opposition, or cancellation proceeding, or any pending material litigation involving the proprietary Marks which may be relevant to its use in any state. We are not aware of any superior prior rights or infringing uses that could materially affect your use of the Proprietary Marks in any state.

You must notify us immediately if you learn about an infringement of, or challenge to, your use of our trademarks. Your franchise agreement requires us to protect you against claims of infringement if you are using the trademarks as required by your franchise agreement and if you are in good standing. You must assist us in protecting any of our rights, at our expense.

If you learn about a third party's use of our trademarks that you believe to be unauthorized, you must notify us immediately. We will decide whether or not to take action against the third party, and you must assist us, at our expense, if we decide to do so. We have the right to control any administrative proceeding or litigation involving our trademarks. If we decide to add a new trademark, or modify or discontinue the use of any trademark, you must use the new trademark or change or discontinue the use of the trademark, all at your expense.

There are no currently effective material determinations of the United States Patent and Trademark Office, the Trademark Trial and Appeal Board, or any state trademark administrator or court, or any pending infringement, opposition, or cancellation proceedings. We do not know of any superior prior rights or infringing uses that could materially affect your use of our trademarks.

ITEM 14

PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

The franchised business does not involve any patents. We do not own any rights in any patents, and we do not have any pending patent applications.

We claim a copyright in all of our Operations Manual and our other creative, fixed materials, but have not filed for copyright registration.

You must notify us immediately when you learn about a challenge to your use of our copyrighted material. We are not obligated to defend or indemnify you against claims arising from your use of the copyrighted material. You must assist us in protecting any of our rights, at our expense.

If you learn about a third party's use of our copyrighted material which you believe to be unauthorized, you must notify us immediately. We will decide whether or not to take action against the third party, and you must assist us, at our expense, if we decide to do so. We have the right to control any litigation involving our copyrighted material. If we decide to add, modify or discontinue the use of anything covered by a copyright, you must also do so at your expense.

We do not know of any infringing uses that could materially affect your use of the copyrighted material.

You also receive the right to use certain of our trade secrets and confidential information including our system, website portals and related marketing and business processes.

ITEM 15

OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISED BUSINESS

We require that you participate personally in the direct operation and management of your Business or that the operation of the Business is at all times under the direct supervision of a manager who has satisfactorily completed our training program. You and your staff, if you have one, must complete initial training to our satisfaction.

You, and any manager or staff who are affiliated or employed by you, that we designate, must sign a confidentiality and non-competition agreement in a form we approve. There are no requirements for other persons involved in the Business to own any equity interest in the Business.

Your spouse or, if Franchisee is an entity, all owners of the entity, must personally guarantee the franchisee's obligations under the Franchise Agreement, including agreeing to be bound by, and personally liable for the breach of, every provision in the Franchise Agreement, both monetary obligations and obligations to take or refrain from taking specific actions or to engage or refrain from engaging in specific activities, including the preservation of the confidentiality of our confidential information as defined in the Franchise Agreement and compliance with the covenants not to compete described in Item 17. The Guaranty and Assumption of Obligations that each owner must sign is attached to the Franchise Agreement as Exhibit D.

ITEM 16

RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

We require that you offer and sell only those services and products that we have approved.

You must offer all services and products that we designate as required in the Operations Manual unless we otherwise agree in writing. It is important that our services and products be consistent and incorporate the same elements wherever offered. This benefits all our franchisees.

We may add new services or products and change the types of authorized services and products that you offer from the Business; there are no limits on our ability to make these changes.

ITEM 17

RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

THE FRANCHISE RELATIONSHIP

This table lists certain important provisions of the franchise and related agreements. You should read these provisions in the agreements attached to this disclosure document.

<u>Provision</u>	<u>Section in Franchise or Other Agreement</u>	<u>Summary</u>
a. Length of the franchise term	Section 4	10 years
b. Renewal or extension of the term	Section 5	If you meet certain conditions, and we are still offering franchises, you can enter into the then-current franchise agreement for two additional 5-year terms.
c. Requirements for franchisee to renew or extend	Section 5	You must sign our then-current form of franchise agreement which may contain materially different terms; successfully complete renewal training; sign a general release; pay the renewal fee, fulfill all your obligations and not have received 3 or more default notices in any 24-month period; you must not be in default under your franchise agreement or any other agreement with us; we must not have decided to withdraw from your market; and you must meet requirements for new franchisees.
d. Termination by franchisee	Section 14(e)	Franchisee may terminate the franchise agreement under any grounds permitted by law.
e. Termination by franchisor without cause	None	Not Applicable
f. Termination by franchisor with cause	Section 16	We can terminate if you default or if the events described in (g) or (h) below occur.
g. "Cause" defined- curable defaults	Section 16(b)	You have 15 days to cure defaults.
h. "Cause" defined- non- curable defaults	Section 16(a)	Non-curable defaults: bankruptcy or insolvency; abandonment; material misrepresentation; conduct which reflects unfavorably on us or our system; non-compliance with law; repeated failure to comply with franchise agreement requirements; seizure by government official or lien holder; final judgment of more than \$5,000 remains unsatisfied for 30 days; undischarged levy of execution on franchise; conviction of a felony or other criminal misconduct; danger to public health or safety; unauthorized transfer; termination of any other agreement with us; unauthorized use of trademarks or trade secrets; the United States designates you a specially designated national or blocked person.
i. Franchisee's obligations on termination/non- renewal	Sections 17(a)-(c)	Pay all amounts due to us; discontinue use of trademarks and our system; de-identify;

<u>Provision</u>	<u>Section in Franchise or Other Agreement</u>	<u>Summary</u>
		return or destroy all supplies with our trademarks; return our Operations Manual and other confidential information; assist in smooth transition of Business; refrain from soliciting clients; refrain from making disparaging remarks; re-assign to DVMmatch telephone and facsimile numbers and e-mail addresses; cancel fictitious business name statement; and comply with all other requirements in the Operations Manual.
j. Assignment of contract by franchisor	Section 14(a)	No restriction on our right to assign.
k. "Transfer" by franchisee – definition	Section 14(b)(ii)	Includes transfer or encumbrance of franchise agreement, assets of your Business or greater than 25% ownership interest in your Business.
l. Franchisor approval of transfer by franchisee	Section 14(b)(i)	You must obtain our consent to all transfers.
m. Conditions for franchisor approval of transfer	Section 14(b)(iii)	You must not be in default under your franchise agreement or any other agreement with us; transferee meets qualifications for new franchisee; transferee must sign the then-current form of franchise agreement and guaranty; transferee must successfully complete initial training; pay the transfer fee; sign a general release; transferee's obligations to you are subordinated to obligations to us; you must transfer all of your agreements with us. If you want to transfer your franchise to an entity, you must own the entity, sign a personal service agreement with the entity, and the entity must agree to your franchise agreement (you remain responsible as well and must execute a performance guaranty).
n. Franchisor's right of first refusal to acquire franchisee's business	Section 14(c)	You put a price on your Business and must offer it to us first. We have 30 days to accept or reject the offer. If we reject and you find another buyer then you must offer it to us on the same terms as you offered it to the other buyer and we must be given another opportunity to accept or reject your offer before you may sell it to another buyer.

<u>Provision</u>	<u>Section in Franchise or Other Agreement</u>	<u>Summary</u>
o. Franchisor's option to purchase franchisee's business	Section 17(d)	We have the option of acquiring your assets if the franchise agreement expires or terminates.
p. Death or disability of franchisee	Sections 14(d) and 15	If you or your principal dies or become permanently disabled, your executor or representative may either satisfy the then-current qualifications for franchisees or transfer the franchise to a qualified buyer within four months.
q. Non-competition covenants during the term of the franchise	Section 13(a)	You may not be involved in any business similar to ours within a 30- mile radius of the territory of any other existing DVMmatch franchisee.
r. Non-competition covenants after the franchise is terminated or expires	Section 13(b)	You may not operate a similar business for 2 years within the territory or within a 30-mile radius of the area of any other existing DVMmatch franchisee.
s. Modification of the agreement	Section 28	No modification without a writing signed by you and us, except that we may amend the Operations Manual.
t. Integration/ merger clause	Section 27	Only the terms of the franchise agreement are binding. Any other promises are not enforceable. Nothing in the franchise agreement is intended to disclaim anything contained in this disclosure document.
u. Dispute resolution by arbitration or mediation	Section 25	Except for certain claims, all disputes must be mediated and if not resolved, arbitrated.
v. Choice of forum	Section 25	Indianapolis, Indiana
w. Choice of law	Section 24	Indiana law applies, subject to state law and the Lanham Act.

ITEM 18 PUBLIC FIGURES

We do not use any public figures to promote our franchise.

ITEM 19 FINANCIAL PERFORMANCE REPRESENTATIONS

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in the disclosure document. Financial performance information that differs from that included in this Item 19 may be given only if: (1) a franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

We do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised businesses. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing Business, however, we may provide you with the actual records of that Business. If you receive any other financial performance information or projections of your future income, you should report it to us by contacting Thad Miller at tmiller@dvmmatch.com or the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20 OUTLETS AND FRANCHISEE INFORMATION

**Table No. 1
Systemwide Outlet Summary
For Years 2021 to 2023**

Outlet Type	Year	Outlets at Start of the Year	Outlets at End of the Year	Net Change
Franchised	2021	0	1	+1
	2022	1	3	+2
	2023	3	4	+1
Company-Owned	2021	0	1	+1
	2022	0	0	0
	2023	0	0	0
Total Outlets	2019	0	0	0
	2020	0	0	0
	2021	0	1	+1
	2022	1	3	+2

**Table No. 2
Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)
For Years 2021 to 2023**

State	Year	Number of Transfers
All States Total	2021	0
	2022	0
	2023	0

**Table No. 3
Status of Franchised Outlets
For Years 2021 to 2023**

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations - Other Reasons	Outlets at End of the Year
All States Total	2021	0	1	0	0	0	0	1
	2022	1	2	0	0	0	0	3

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations -Other Reasons	Outlets at End of the Year
	2023	3	0	0	0	0	0	3

Table No. 4
Status of Company-Owned Outlets
For Years 2021 to 2023

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
Indiana	2021	0	1	0	0	0	1
	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
Kentucky	2021	0	1	0	0	0	1
	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
Ohio	2021	0	1	0	0	0	1
	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
All States Total	2021	0	1	0	0	0	1
	2022	1	0	0	0	0	0
	2023	0	0	0	0	0	0

Table No. 5
Projected Openings
As of December 31, 2023

State	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
California	0	1	0
Kentucky	0	1	0
Tennessee	0	1	0
Nevada	0	1	0
Total	0	4	0

Note 1

The franchised outlet in Table No. 4 has a territory that covers more than one state: Indiana, Kentucky and Ohio. To avoid over-counting the franchised outlets, the total numbers disclosed in the last row of this table reflect the total amount of outlets rather than the number of territories these franchises operate in.

Note 2

Two of the projected new franchised outlets in Table No. 5 have territories that cover more than one state: (1) Arizona, Colorado and New Mexico; and (2) Georgia, North Carolina and South Carolina. To avoid over counting territories as projected franchised outlets, the total numbers disclosed in the last row of this table reflect the total amount of projected new outlets rather than the number of territories these projected franchisees operate in.

Except as set forth in Exhibit G, no franchisees have had a franchise terminated, canceled, not renewed or otherwise ceased to do business during the most recently completed fiscal year and all franchisees have communicated with us within 10 weeks of the issuance date of this disclosure document.

Our current and former franchisees are listed on Exhibit G. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system. During the last three years, no current or former franchisees or licensees have signed confidentiality clauses that restrict them from discussing with you their experiences as franchisees in our system.

We are unaware of any trademark specific franchisee organizations associated with our franchise system that has either (a) been created, sponsored, or endorsed by us, or (b) is incorporated or otherwise organized under state law and asks us to be included in our disclosure document during the next fiscal year.

ITEM 21 FINANCIAL STATEMENTS

DVMMatch began offering franchises in 2021. Attached as Exhibit C to this disclosure document is our fully audited financial report for 2023 and 2022, and an unaudited Balance Sheet and Profit and Loss statement as of December 31, 2021.

ITEM 22 CONTRACTS

Attached are copies of the following agreements proposed for use in this state:

Exhibit A: Compliance Questionnaire

Exhibit B: Franchise Agreement

ITEM 23 RECEIPT

Attached to the end of this disclosure document, following the Exhibits, is a receipt. Please sign it, date it the date you receive the disclosure document, and return it to us. A duplicate of the receipt is attached for your records.

EXHIBIT A
COMPLIANCE QUESTIONNAIRE

DVMMATCH, LLC

Franchise Offer and Sale Compliance Questionnaire

As you know, you and DVMMATCH, LLC (the “**Franchisor**”) are preparing to enter into a Franchise Agreement for the establishment and operation of a “DVMmatch” franchised business (a “**DVMmatch Business**”). The purpose of this Questionnaire is to determine whether any statements or promises were made to you that the Franchisor has not authorized and that may be untrue, inaccurate, or misleading. Please review each of the following questions and statements carefully and provide honest and complete responses to each.

1. The following dates and information are true and correct:

- | | |
|---|--|
| a. _____
_____, 20____
Initials _____ | The date of my first face-to-face meeting with any person to discuss the possible purchase of a DVMmatch franchise |
| b. _____
_____, 20____
Initials _____ | The date on which I received Franchisor’s Franchise Disclosure Document (“FDD”) |
| c. _____
_____, 20____
Initials _____ | The date when I received a fully completed copy (other than signatures) of the Franchise Agreement and Addenda (if any) and all other documents I later signed |
| d. _____
_____, 20____
Initials _____ | The date on which I signed the Franchise Agreement |

2. Did you sign a receipt for the FDD indicating the date you received it?

Yes _____ No _____

3. Do you understand that no agreement or addendum is effective until it is also signed and dated by the Franchisor?

Yes _____ No _____

4. Have you entered into any binding agreement with the Franchisor concerning the purchase of this franchise before today?

Yes _____ No _____

Your responses to these questions are important to us and we will rely on them. By signing this Questionnaire, you are representing to us that you have responded honestly, accurately, and completely to each of the above questions.

Name_____

Address_____

Signature_____

EXHIBIT B
FRANCHISE AGREEMENT

DVMMATCH, LLC
Franchise Agreement

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EXHIBITS

EXHIBIT A	Territory
EXHIBIT B	Spousal Consent
EXHIBIT C	Information Regarding Non- Individual Franchisees
EXHIBIT D	Guaranty and Assumption of Franchisee's Obligations

DVMMATCH, LLC

FRANCHISE AGREEMENT

THIS AGREEMENT is entered into by and between DVMMATCH, LLC, an Indiana limited liability company, with its principal business address located at 9333 N. Meridian Street, Suite 250, Indianapolis, IN 46260 ("**Franchisor**"), and _____ with its principal business address located at: _____ ("**Franchisee**"). This Agreement is for the establishment of one DVMMATCH business within the Territory.

RECITALS

A. Franchisor has established a method and system for the establishment and operation of a DVMMATCH business ("**Business**"), which includes, without limitation: the mark DVMMATCH and related names, trademarks, service marks, logos, copyrights, designs, emblems, slogans, commercial symbols and other indicia and associated goodwill now or hereafter designated for use by Franchisor in connection with the System and any and all revisions, modifications and additions thereto, whether or not recorded or registered with the United States Patent and Trademark Office or any other local, state, federal or foreign agency, registrar or body (the "**Marks**"); an operations manual incorporating required standards, procedures, policies, and techniques; guidelines for consulting and veterinary hospital sales techniques; and advertising, marketing, and promotional know-how (the "**System**").

B. Franchisor desires to grant to Franchisee, and Franchisee desires to obtain from Franchisor, the right to establish and operate a Business in accordance with the System.

NOW, THEREFORE, in consideration of these premises and the mutual covenants contained herein, the sufficiency of which is acknowledged by the parties, the parties agree as follows:

1. GRANT OF FRANCHISE

Subject to the terms and conditions of this Agreement, Franchisor grants to Franchisee a license to use the Marks and the System solely in the operation of the Business within the Territory, as defined below (the "**Franchise**"). Franchisee acknowledges that adherence to the standards and policies of the System is essential for the continued operation of the Franchise granted by this Agreement.

2. PROTECTED TERRITORY

(a) Territory. Provided that Franchisee is in compliance with this Agreement, Franchisor shall not establish or operate, or franchise another party to establish or operate, a Business utilizing the Marks and the System in the area described in **Exhibit A** and identified therein as the territory (the "**Territory**").

(b) Limitation Upon Territorial Protection. Franchisee acknowledges that Franchisor and other franchisees of Franchisor may solicit buyers for clients of their respective Businesses

from anywhere including within Franchisee's Territory, provided the veterinary hospital that is the subject of any transaction is located outside of the Territory.

(c) Franchisor's Reservation of Rights. Franchisor reserves all rights not specifically granted to Franchisee hereunder. In particular, and not in limitation of the foregoing, Franchisor reserves the right to conduct business using marks or commercial symbols different from the Marks either within or outside of the Territory. Franchisor also reserves the right to use the Marks and license the right to others to use the Marks, for purposes other than operating a Business. Franchisor also reserves the right to conduct all commerce over the Internet and other means of electronic commerce as may in the future be developed, and Franchisee has no right to do so except as may be specifically permitted by Franchisor in writing.

3. COMMENCEMENT OF OPERATIONS; RELOCATION

(a) Commencement of Operations. Franchisee shall not commence the Business until Franchisor has given its approval in writing. Franchisor shall provide Franchisee with such management assistance as Franchisor deems necessary at the commencement of operations and for a short time thereafter.

(b) Relocation. Franchisee may not relocate the Business, or establish additional Businesses, without Franchisor's prior written consent. In the event Franchisee relocates, Franchisee must pay Franchisor a Relocation Fee equal to \$20,000.

FRANCHISEE ACKNOWLEDGES THAT ALTHOUGH FRANCHISOR MAY HAVE BEEN INVOLVED IN THE TERRITORY SELECTION PROCESS AND MAY HAVE REVIEWED INFORMATION ABOUT THE TERRITORY, AND OTHER ASPECTS OF THE DEVELOPMENT OF THE BUSINESS, FRANCHISOR MAKES NO WARRANTY, REPRESENTATION OR GUARANTY OF ANY KIND WITH RESPECT TO THE LOCATION OR THE SUCCESS OR PROFITABILITY OF THE BUSINESS TO BE OPERATED WITHIN SUCH AREA.

4. TERM OF AGREEMENT

This Agreement shall commence on the date it is signed by Franchisor and shall continue for ten (10) years, subject to earlier termination as provided herein.

5. RENEWAL OF FRANCHISE

Subject to compliance with each and every one of the conditions set forth below, Franchisee has the option to renew the right to operate the Business for two (2) additional terms of five (5) years:

(a) Renewal Fee. Franchisee pays Franchisor a renewal fee equal to \$20,000;

(b) Written Notice. Franchisee gives Franchisor written notice of its election to renew not less than twelve (12) months and not more than twenty-four (24) months prior to the expiration of the term;

(c) No Default. Franchisee, when notice is given and at the time of renewal, is not in default of any material provision of either this Agreement or any other agreement between Franchisee and Franchisor or their affiliates;

(d) No Monetary Obligations Outstanding. All monetary obligations owed by Franchisee to Franchisor or its affiliate have been satisfied prior to renewal;

(e) General Release. Franchisee must execute and deliver a general release of Franchisor and its affiliates, officers, directors, shareholders, employees, agents and representatives in a form acceptable to Franchisor;

(f) Updates. The Business must meet Franchisor's then-current requirements or Franchisee must make all expenditures necessary to update the Business to meet those requirements;

(g) Re-Training. Franchisee and those of Franchisee's other personnel as Franchisor deems necessary shall have successfully completed any retraining or refresher training course Franchisor may require;

(h) Current Agreement. Franchisee shall sign Franchisor's then-current form of Franchise Agreement for a five (5) year term. Franchisee acknowledges that the then-current form of Franchise Agreement may contain terms that are materially different from those set forth in this Agreement; and

(i) No Repeated Defaults. Franchisee shall not have, during the term of this Agreement or the preceding renewal term, received three (3) or more notices of default in any twenty-four (24) month period.

Franchisee shall have no right to enter into a new agreement with Franchisor if Franchisee fails to comply with each of the conditions set forth above in a timely manner or if Franchisee fails to return to Franchisor any documents within thirty (30) days after Franchisor has delivered them to Franchisee.

6. FEES

(a) Initial Franchise Fee. In consideration of the franchise granted herein, Franchisee shall pay to Franchisor an initial franchise fee in the amount below, upon execution of this Agreement. The initial franchise fee is deemed to be fully earned immediately upon payment and is non-refundable.

Number of Veterinarians in Territory	Initial Franchise Fee
1 – 2,000 Veterinarians	\$65,000
2,001 – 2,500 Veterinarians	\$75,000
2,501 – 3,000 Veterinarians	\$85,000
3,001 – 3,500 Veterinarians	\$95,000

Number of Veterinarians in Territory	Initial Franchise Fee
3,500 – 4,000 Veterinarians	\$105,000

(b) Continuing Royalty. Franchisee shall pay to Franchisor a non-refundable continuing royalty of Eight Hundred Fifty Dollars (\$850) per month during the term (the “**Royalty Fee**”).

(c) Marketing Fund Fee. Franchisee shall contribute Four Hundred Dollars (\$400) per month during the term (the “Marketing Fee”) to the Franchisor’s marketing fund.

(d) Revenue Share Fee. Franchisee must pay Franchisor an amount equal to nine percent (9%) of Franchisee’s gross sales each month including engagement fees and deposits. The Revenue Share Fee is due to Franchisor monthly on the amounts received by Franchisee each month.

(e) Software Fee. Franchisee must pay Franchisor an amount equal to \$250 per user per month to use the designated software or platform for operating the Franchised Business. Such fee may be modified in our discretion. Franchisee acknowledges and agrees that Franchisor has the free and unfettered right to retrieve such data and information stored on your hard drive, either internally or externally, as we deem necessary, desirable, or appropriate and there are no contractual rights that limit our ability to do so. The business information or data that will be collected or generated includes, but is not limited to, sales data, trend analysis, email, reviews, pricing information, customer demographics, and the like.

(f) Due Date. Payments of the Royalty Fee shall be made on or before the tenth (10th) day of each month during the term of this Agreement. Franchisor may require that payments be made by electronic funds transfer, cash, check, certified check, bank draft, money order, automatic pre-authorized payment plan or such other method as Franchisor may specify from time to time. Franchisee shall execute and deliver such instruments as are necessary and appropriate to affect such transfers. Franchisor shall have the right to vary the frequency of the due date and the method of payment from time to time. The Royalty Fee is non-refundable.

(g) Non-payment. If Franchisor does not receive Franchisee’s Royalty Fee or any other payment hereunder by the dates they are due, Franchisee acknowledges that, in addition to exercising all other rights and remedies that Franchisor has, Franchisor may terminate this Agreement.

(h) Charge on Late Payments. In addition to all other rights and remedies that accrue to Franchisor, late or overdue payments shall be subject to a late fee equal to the greater of Three Hundred Fifty Dollars (\$450) per month or eighteen percent (18%) per annum, not to exceed the highest applicable rate allowed by law. Franchisee acknowledges that this provision does not constitute agreement by Franchisor to accept such payments after they are due or a commitment to extend credit to, or otherwise finance such amounts.

(i) No Withholding of Payment. Franchisee agrees that Franchisee will not, on the grounds of the alleged non-performance by Franchisor of any of its obligations hereunder or for

any other reason whatsoever, withhold payment of any amounts due, nor shall Franchisee have any right of offset.

(j) Application of Payments; Right of Offset. Notwithstanding any designation by Franchisee, Franchisor shall have discretion to apply any payments by Franchisee to any past due indebtedness of Franchisee. In addition, Franchisor shall have the right to offset any amounts due to it or its affiliates against any amounts to be paid to Franchisee.

(k) Quarterly Reporting. Franchisee shall provide to Franchisor on a quarterly basis, on or before the twentieth (20th) day of each month following each calendar quarter, an income and expense statement and a balance sheet in such form and detail as shall from time to time be reasonably required by Franchisor in respect of the Business during the preceding calendar quarter, which shall be certified as accurate by Franchisee.

(l) Annual Reporting. Franchisee shall also provide to Franchisor on an annual basis, within ninety (90) days following the end of each fiscal year of Franchisee, a balance sheet and a profit and loss statement for the Business for the preceding fiscal year, prepared by a certified public accountant in accordance with generally accepted accounting principles applied on a consistent basis from year to year, which shall contain such detail as shall from time to time be reasonably required by Franchisor in respect of the Business during the previous fiscal year. In the event Franchisee has been in default under this Agreement during such fiscal year, then upon the reasonable written request of Franchisor, said financial statements shall be audited.

7. DUTIES OF FRANCHISOR

(a) Training and Support.

(i) Initial Training. Within one hundred eighty (180) days after the date of this Agreement, Franchisee shall successfully complete Franchisor's mandatory in person initial training to Franchisor's satisfaction. This training shall include manuals and hands-on training as required and presented by Franchisor. Franchisee must complete initial training before the Business commences operations. Franchisee acknowledges that training may not be offered on a rolling basis. Franchisor reserves the right to approve Franchisee's trainees.

(ii) Evaluation. Franchisor shall have the right, during the initial training program, to further evaluate Franchisee's fitness to operate under this Agreement. In the event Franchisee fails to successfully complete the initial training program, Franchisor shall have the right to terminate this Agreement.

(iii) Training Fees. Franchisee shall not be charged an additional training fee for training of one principal of Franchisee. Franchisor may charge additional fees to provide initial training to additional persons.

(iv) Additional Training. Franchisor may require Franchisee and other personnel to attend refresher and additional training courses from time to time, and/or Franchisor's annual or periodic conferences, and Franchisee acknowledges that there may be a fee charged for such training and/or conferences. Future training opportunities may be provided remotely.

(v) Expenses. Franchisee shall be responsible for all travel and living expenses, if any, that Franchisee and other personnel may incur in connection with initial or refresher training and/or conferences.

(b) Operations Manual. Franchisor will loan to Franchisee for use during the term of this Agreement a copy of Franchisor's proprietary and confidential operations manuals which Franchisor may amend from time to time, containing mandatory specifications, standards, operating procedures and rules for the System (collectively, the **"Operations Manual"**). All such specifications, standards, operating procedures and rules made applicable to Franchisee from time to time in the Operations Manual, or otherwise communicated to Franchisee in writing, shall constitute requirements of Franchisee and shall be kept confidential by Franchisee. None of the obligations of Franchisor set forth in the Operations Manual are intended to be and shall not be construed to be incorporated in this Agreement. Franchisee will not at any time copy any part of these materials, disclose any information contained in them to others or permit others access to them. Franchisee acknowledges and agrees that the Operations Manual may be modified from time to time to reflect changes in the System; provided, however, that no such modification shall alter Franchisee's fundamental status and rights under this Agreement. All modifications to the Operations Manual shall be binding upon Franchisee upon being delivered to Franchisee. Franchisee agrees to accept, implement and adopt any such modifications at Franchisee's own cost. The Operations Manual will contain proprietary information belonging to Franchisor and Franchisee acknowledges that the Operations Manual is, and shall remain, the property of Franchisor. Franchisee shall promptly return the Operations Manual to Franchisor upon termination or expiration of this Agreement. All references herein to the Agreement shall include the provisions of the Operations Manual and all such mandatory specifications, standards, procedures and rules, and such additions and modifications thereto. Franchisee understands and agrees that it is of substantial value to Franchisor and other franchisees of Franchisor, as well as to Franchisee, that the System maintain a common identity. Franchisee agrees and acknowledges that full compliance with each and every detail of the System and the Operations Manual is essential to preserve, maintain and enhance the reputation, trade demand and goodwill of the System and the Marks and that failure of Franchisee to operate the Business in accordance with the System and the Operations Manual can cause damage to all of the other parties described above, as well as to Franchisee. Consistent with the goals of the System, Franchisee shall be responsible for the day-to-day operation of Franchisee's business.

(c) Advice and Consultation. Franchisor shall advise and consult with Franchisee periodically in connection with the development and operation of the Business and reasonably attempt to assist Franchisee to resolve any operating problems that may arise. Franchisor shall communicate to Franchisee its know-how, new developments, techniques, and improvements in Business management and services which are pertinent to the operation of the Business in accordance with the System, all subject to Franchisee's obligation to maintain in confidence such information as would not ordinarily be disclosed.

(d) Referrals. Provided Franchisee is in compliance with this Agreement, Franchisor shall direct to Franchisee all leads for business that arise within Franchisee's Territory.

8. ADVERTISING

(a) Marketing Fund. Franchisor has established a system-wide marketing fund (“Marketing Fund”) that Franchisee is required to contribute an amount equal to \$250 per month. Franchisor may, in its sole discretion, decide to terminate or suspend the Marketing Fund at any time, or increase the amount of the required contribution upon written notice to Franchisee.

Franchisor shall have the exclusive right to direct all marketing programs financed by the Marketing Fund, including the right to control the creative concepts, materials, and endorsements. Franchisor shall have the right to determine the geographic market, media placement, and allocation of the Marketing Fund and has no obligation to administer the Marketing Fund in such a manner as to ensure that expenditures by the Marketing Fund in any geographic area are proportionate or equivalent to contributions to the Marketing Fund by franchisees operating in any geographic area or that Franchisee will benefit directly or in proportion to Franchisee’s contribution to the Marketing Fund, from the conduct of marketing programs, or the placement of advertising.

The Marketing Fund may be used to pay the costs of preparing and producing video, audio, and printed marketing materials; administering multi-regional and national marketing programs, including; purchasing television, radio, magazine, billboard, newspaper, and other media advertising; employing advertising agencies and/or public relations firm to assist with marketing and advertising; and providing marketing materials to franchisees. The Marketing Fund may also be used to meet any and all costs reasonably related and incident to administering the Marketing Fund and its related programs, including administrative costs.

(a) Approval of Advertising. All advertising copy and other materials Franchisee proposes to use shall be in strict accordance and conformity with the standards, formats and specimens set forth in the Operations Manual. Franchisee shall submit the proposed advertising material to Franchisor in advance of publication and shall use only such advertising copy and materials as have been approved in writing by Franchisor. Franchisee agrees and acknowledges that the copyright for any advertising or other materials that Franchisee develops for the Business shall automatically be assigned to Franchisor without any further action by the parties required.

(b) No Fiduciary Duty. Nothing in this Section or anywhere in this Agreement creates a fiduciary relationship between the parties, nor shall anything herein be deemed to create any trust or agency duties between the parties. No covenant shall be implied to vary or interpret the terms of this provision.

9. DUTIES OF FRANCHISEE

In addition to its duties as set forth elsewhere in this Agreement, Franchisee agrees to perform the following:

(a) Specifications. To promote uniformity and quality, and to protect the integrity of the Marks, Franchisee agrees to the following restrictions regarding the Business:

(i) Proprietary Services. Franchisor has developed the System using or incorporating trade secrets or confidential information (the "**Trade Secrets**") which may include future services and products developed and authorized for use in DVMMATCH Businesses. Franchisee agrees to purchase all supplies required for operation of the Business and other items which may be specified by Franchisor from time to time ("**Propriety Products**") only from Franchisor, or a supplier designated by Franchisor.

(i) All Other Products and Supplies. Franchisor may from time to time establish and publish reasonable specifications for the types of products and supplies authorized for use in connection with the operation of the Business. Franchisee may purchase any or all of its products and supplies that meet Franchisor's specifications from suppliers approved by Franchisor. Franchisor may, in its sole discretion, approve suppliers selected by Franchisee provided the following conditions are first met:

(A) Franchisee shall submit a written request to Franchisor for approval of the supplier;

(B) The supplier shall demonstrate to Franchisor's satisfaction that it is able to supply an item to Franchisee meeting Franchisor's specifications for such item, including but not limited to, providing Franchisor with samples;

(C) The supplier shall demonstrate to Franchisor's satisfaction that the supplier is of good standing in the business community with respect to its financial soundness and the reliability of its product or service; and

(D) In the event the item to be supplied is required to bear one of the Marks, such supplier must execute a license agreement (which may include a royalty payment) in a form acceptable to Franchisor.

Until and unless Franchisor notifies Franchisee in writing that it has approved a supplier, Franchisee must continue to purchase from previously approved suppliers. If Franchisor determines that a previously approved supplier no longer conforms to such standards, it shall so notify Franchisee and Franchisee shall thereupon discontinue making purchases from supplier.

(b) Confidential Information and Operations. Franchisee acknowledges that the information contained in the Operations Manual constitutes confidential and trade secret information. Additionally, Franchisor may provide Franchisee with other information which has been designated by Franchisor as "Confidential," "Trade Secret," or "Proprietary Information." Without the prior written consent of Franchisor, Franchisee shall neither disclose the contents of the Operations Manual to any person, except employees of Franchisee for purposes related solely to the operation of the Business, nor reprint or reproduce the Operations Manual, nor any other confidential or proprietary information or trade secrets in whole or in part for any purpose. Upon request by Franchisor, Franchisee shall obtain agreements from its personnel prohibiting disclosure of any trade secret or proprietary information.

(c) Operation of Business. Franchisee shall participate in and directly operate and manage the Business either personally or through a manager approved by Franchisor who has

completed the initial training program to Franchisor's satisfaction (the "**Manager**") and shall diligently devote Franchisee's best efforts to the operation and management so as to maximize sales and profits, keeping free from conflicting enterprises or any other activities which would be detrimental to or interfere with such operation or management. Franchisee shall operate and maintain the Business only within the Territory and only in accordance with the business standards, procedures, policies, and techniques comprising the System as specified in the Operations Manual.

(d) Sales Records and Reports. Franchisee understands and agrees that both technological and operational developments may require Franchisee to upgrade, maintain, repair, and update software systems during the term of this Agreement or upon its renewal. Franchisee will upgrade, maintain, repair and update the systems in order to assume and discharge all of the System related tasks specified, and as modified from time to time, by Franchisor. Franchisee agrees to execute any and all necessary agreements and pay fees in connection with the licensing, maintenance and upgrade of systems which may be in excess of the estimated expenditures. There are no limits or restrictions regarding the cost or frequency with which Franchisee will be required to manage the software systems. Franchisor may obtain independent access to the information in the software system and reserves the right to request records from Franchisee at any time.

(e) Legal Compliance. At its sole expense, Franchisee shall comply with all federal, state, and local laws, ordinances and regulations applicable to the ownership and operation of the Business.

(f) Right of Inspection. Franchisee shall allow the agents and representatives of Franchisor to inspect the Business at any time to determine whether Franchisee is in compliance with this Agreement and the standards and policies of the System. If Franchisee shall fail to operate the Business in accordance with the System, Franchisor may, at its option, and at Franchisee's expense, and in addition to any other remedies of Franchisor hereunder, place a representative of Franchisor in the Business until Franchisor shall determine in its sole discretion that there is compliance. In addition, and not in limitation of the foregoing, Franchisor may establish in the future that the Franchisee's computer equipment shall be linked with Franchisor's computer system. Franchisor agrees to keep all such information it obtains through the computer system, if any, confidential, and to only use the same for the purposes of this Agreement.

(g) Books and Records. Franchisee shall keep books of account in accordance with good accounting practices which fully and accurately disclose Gross Revenues and accurately reflect current results of the operation of the Business. Franchisee shall permit Franchisor, or its agent or representative to inspect and examine Franchisee's books and records at reasonable times. Franchisee shall maintain the books and records of the Business for at least three (3) years.

(h) Required Disclosure. Franchisee acknowledges that Franchisor may be required by law, regulation or other legal requirement, or may deem it advisable, to disclose information regarding Franchisee or the operation of the Business, including without limitation, earnings or other financial performance information. Franchisee agrees that Franchisor shall be entitled to disclose such information and that Franchisor shall have the right to determine the extent and manner in which such disclosure will be made. If Franchisor does not have the information necessary for the disclosure Franchisor determines it will make, Franchisee shall provide such information to Franchisor promptly upon Franchisor's request.

(i) Notification of Legal Proceedings. Franchisee shall notify Franchisor in writing within ten (10) days of the commencement of any action, suit or proceeding, or of the issuance of any order, writ, injunction, award, or decree of any court or government agency which may adversely affect Franchisee's financial condition or ability to perform its duties or meet its obligations hereunder.

(j) System Changes. Franchisor shall have the right to make changes, modifications or additions to the System from time to time. Franchisee acknowledges that some of such changes may be material and may involve expenditures due to the addition or substitution of new services or an alteration of specifications or standards. Upon receipt of notice, Franchisee agrees to comply with and carry out all such changes, modifications or additions promptly as required and within the time specified by such notice, as if they were a part of the System at the time of execution of this Agreement.

(k) Full-Time and Best Efforts. Unless otherwise approved in writing by Franchisor, Franchisee shall devote its full time and best efforts to actively conducting the Business within the Territory during the term of this Agreement and in accordance with the terms and conditions of this Agreement. If Franchisee is a corporation or partnership, Franchisor shall designate one of the principals, the shareholder or the partners, as the case may be, of Franchisee to be the person who is to be active in the day-to-day operations of the franchised business (the “**Primary Person**”). In addition, if Franchisee is a corporation, Franchisor will require that the Primary Person own fifty-one percent (51%) of the voting shares of Franchisee. If Franchisee wants to have the Business operated on a full-time basis by someone other than Franchisee or the Primary Person, Franchisee must first obtain Franchisor's written consent, which consent can be arbitrarily withheld. Any fulltime Manager approved by Franchisor must successfully complete all training requirements (at Franchisee's sole cost) of Franchisor and be hired by Franchisee to operate the Business on a full-time basis. If at any time Franchisor determines in its sole discretion that the full-time manager is failing to adequately comply with System requirements, Franchisor can require on thirty (30) days' notice that Franchisee and/or the Primary Person (or some other individual acceptable to Franchisor) take over the full-time operations of the Business. Franchisee will be solely responsible for the supervision and management of the full time Manager and is responsible for all costs of employment, benefits, severance, termination or related expenses with respect to any full-time manager hired by Franchisee.

10. INSURANCE

At all times during the term of this Agreement, Franchisee shall maintain in full force and effect at its sole cost and expense Commercial General Liability Insurance with minimum limits of liability of One Million Dollars (\$1,000,000) per occurrence, and Two Million Dollars (\$2,000,000) in the aggregate, including business interruption, automobile, personal and advertising liability and such other limits and coverages as Franchisor may require from time to time. Franchisee shall also maintain in full force and effect at its sole cost and expense, workers compensation insurance as required by law. Franchisor and all other subsidiaries, affiliates and other parties designated by Franchisor from time to time shall be named as additional insureds. Franchisee shall provide Franchisor with certificates of insurance evidencing coverage, which certificates shall be renewed and provided annually and shall contain such detailed information as Franchisor may from time-to-time request, and Franchisee shall also provide Franchisor with full

and complete copies of any and all of the above policies including copies of any renewals or modifications thereto upon request of Franchisor. All insurance policies must be issued by an insurance company licensed to do business in the state where the Business is located, approved by Franchisor, and rated A- or better by A.M. Best & Company, Inc. Franchisee shall cause the companies to agree by endorsement or separate written document that Franchisor shall be given at least thirty (30) days' prior written notice of termination, expiration, cancellation, modification or reduction in coverage limits of any such policy. Upon failure of Franchisee to maintain in effect any of the insurance required, or to furnish to Franchisor satisfactory evidence of such insurance, Franchisor may, in its discretion, obtain insurance coverage on behalf of Franchisee, and Franchisee agrees to promptly execute applications or instruments required to obtain any such insurance and to pay to Franchisor, on demand, all costs, premiums and other expenses incurred by Franchisor.

11. INDEMNITY

Franchisee shall, during the term of this Agreement and after the termination or expiration of this Agreement, protect, defend, indemnify and hold Franchisor, and its affiliates and associates, licensors, officers, directors, owners, employees, agents, representatives and assignees (the "Indemnified Parties") harmless against any and all liability for all claims of every kind or nature arising in any way out of or relating to Franchisee's actions or failure to act, whether personal or in connection with the operation of the Business, any other actions or failure to act by Franchisee, its agents or representatives or any breach of this Agreement. For purposes of this indemnification, "claims" means and includes all obligations, actual and consequential damages, losses, claims, judgments, demands, liens, reckonings, accounts and costs incurred in the defense of any claim (such as, by way of illustration, but not limitation, accountants', attorneys' and expert witness fees, costs of investigation and proof of facts, court costs, other litigation expenses and travel and living expenses). Franchisor shall have the right to defend any such claim against it with counsel of its own choosing and Franchisee agrees to cooperate fully with Franchisor in connection with the defense of any claim. Franchisee shall have no right to settle or refuse to settle any claim; Franchisee shall retain all right to do so. In addition, Franchisee agrees to cooperate fully with Franchisor in any other claims brought by or against Franchisor. The defense of such claim, litigation or administrative proceeding by an Indemnified Party, or by Franchisee on an Indemnified Party's behalf, shall be at the sole cost and expense of Franchisee, who shall hold each Indemnified Party free and harmless from all such obligations and liabilities and shall reimburse an Indemnified Party for all expenses incurred therein, including attorneys' fees. Further, an Indemnified Party shall have the right independently to take any action it may deem necessary, in its sole discretion, to protect and defend itself against any threatened action subject to indemnification hereunder, without regard to expense, forum or other parties that may be involved.

12. MARKS AND TRADE DRESS

(a) Ownership of Marks and Goodwill. Franchisee's right to use the Marks is derived solely from, and is subject to, the terms and conditions of this Agreement. Such right is limited to the operation of the Business in accordance with this Agreement and all mandatory standards, specifications and operating procedures prescribed from time to time by Franchisor. Franchisee acknowledges that the Marks are valid trademarks. Franchisee agrees not to contest or oppose, nor to assist anyone else to contest or oppose, directly or indirectly, the ownership or use of, application

for, or registration of, or the validity or enforceability of, any of the Marks. Franchisee also agrees not to acquire or use any trademarks that are similar or identical to the Marks. Franchisee agrees that its usage of the Marks and any goodwill established thereby shall inure to the exclusive benefit of Franchisor and or its affiliates.

(b) The Marks and other aspects of the System are subject to replacement, addition, deletion, and other modification by Franchisor in its sole discretion. If any such action is taken by Franchisor, Franchisee will promptly accept and use such replacement, addition, deletion, and other modification, and, in the case of the System, display such changed Marks as if they were part of the System as of the effective date of this Agreement (and replace, add, remove or modify the Mark(s) that have been so changed), and Franchisee will bear the cost of conforming the Business to any such replacement, modification, addition, deletion, or other change.

(c) Limitations on Franchisee's Use of Marks and Trade Dress. If local laws require that Franchisee file a registration stating that Franchisee is conducting business under an assumed name or trade name, Franchisee shall state in such document that it is conducting such business as a franchisee of Franchisor. Franchisee shall not use any of the Marks or similar words or colorable imitations thereof as part of any name of any corporation, partnership, limited liability company or other business entity, or with any other prefix, suffix or other modifying words, terms, designs or symbols, or in any modified form or as part of any domain name, web address or similar electronic use; nor may Franchisee use any of the Marks in connection with the sale of any unauthorized products or service or in any other manner not explicitly authorized in writing by Franchisor. Franchisee will not use or display, or permit the use or display, of the trademarks, trade names, service marks, insignias, logotypes or any other commercial symbols or trade dress of any other person or entity in connection with the Business without the prior written consent of Franchisor, or as expressly permitted in the Operations Manual.

(d) Defense of Trademarks.

(i) In the event that Franchisee receives notice or learns of a claim, suit, demand or proceeding against Franchisee on account of any alleged infringement, unfair competition, or similar matter relating to Franchisee's use of the Marks or of any of Franchisor's copyrights in accordance with the terms of this Agreement, Franchisee shall promptly notify Franchisor of such claim, suit, demand or proceeding. Franchisee shall have no power, right, or authority to settle or compromise any such claim by a third party without the prior written consent of Franchisor. Provided that Franchisee is in full compliance with this Agreement, Franchisor shall defend Franchisee against any claim by a third party against Franchisee for Franchisee's use of the Marks and copyrighted material in accordance with this Agreement, using attorneys of Franchisor's choosing. Franchisor may elect to compromise or settle any such claim, at its sole discretion. Franchisee agrees to cooperate fully with Franchisor in connection with any such defense. Franchisee irrevocably grants Franchisor authority and power of attorney to defend or settle such claims, demands, suits or proceedings.

(ii) In the event that Franchisee receives notice or is informed or learns that any third party, that Franchisee believes to be unauthorized to use the Marks, is using the Marks or any variants thereof, or is using any of Franchisor's, or its affiliate's copyrights, Franchisee shall promptly notify Franchisor. Thereupon, Franchisor shall, in its sole discretion, determine whether

or not it wishes to undertake any action against such third party on account of said person's alleged infringement of the Marks or copyrights. In the event Franchisor undertakes such action, it shall have the authority and power of attorney to defend or settle such action. Franchisee agrees to render such assistance as Franchisor shall reasonably demand to carry out the prosecution of any such action. Franchisee shall have no right to prosecute any claim of any kind or nature whatsoever against such alleged infringer for or on account of said alleged infringement.

(e) Copyright. Franchisee acknowledges that Franchisor has developed and may further develop during the term of this Agreement, certain artistic designs (e.g., business cards and Business materials), and certain other word combinations and other materials designated for use by Franchisee. Franchisee acknowledges that Franchisor and/or its affiliate retains all right, title and interest thereto as provided by copyright law to the originator of works and, further, that Franchisee is licensed to use such copyrighted materials solely in accordance with the terms and during the term of this Agreement.

(f) Discontinuance of Use of Marks. If it becomes advisable at any time in Franchisor's sole discretion for Franchisee to modify or discontinue use of any Mark or any items of trade dress, or use one or more additional or substitute marks or items, Franchisee agrees to comply with Franchisor's directions to modify or otherwise discontinue the use of such Mark or item of trade dress and to accept, use and display such additional marks or items of trade dress within a reasonable time after notice thereof by Franchisor but in no event more than thirty (30) days after receiving notice from Franchisor. Franchisor shall not be obligated to compensate Franchisee for any costs incurred by Franchisee in connection with any such addition, substitution, modification or discontinuance.

(g) Internet Website. Franchisor reserves the right to maintain a website that includes a list of all franchisees in the System that are in good standing. Franchisee will not display the Marks on or associate the System with (through a link or otherwise) any website, electronic marketing materials, domain name, address, designation, or listing on the Internet or other communication system without the express consent of Franchisor. If Franchisor permits Franchisee to display or use the Marks in any such manner, the form, content and appearance of such display or use, and any modifications thereto, must comply with the Franchisor's standards and be approved by Franchisor so that Franchisor can maintain the common identity of the System and the Marks.

(h) Domain Name. Franchisee acknowledges that Franchisor's domain name is the sole property of Franchisor and its affiliates. Franchisee will not, directly or indirectly, use, register, obtain or maintain a registration for any Internet domain name, address, or other designation that contains any Mark or any mark that is in Franchisor's sole opinion confusingly similar, including misspellings and acronyms. Upon Franchisor's request, Franchisee must promptly take all steps to cancel or transfer to Franchisor or its designee any such domain name, address, or other designation under its control.

13. NON-COMPETITION

(a) Franchisee acknowledges that Franchisor could not protect the Trade Secrets against unauthorized use or disclosure and could not achieve a free exchange of ideas and

information among franchisees in the System if Franchisee held interests in any competitive business. Franchisee acknowledges that Franchisor grants the rights to Franchisee in part in consideration of, and in reliance upon, Franchisee's agreement to deal exclusively with Franchisor. Therefore, Franchisee shall not at any time during the term of this Agreement, individually or in conjunction with any person or entity, have any interest as an owner, investor, shareholder, partner, member, lender, director, officer, manager, employee, consultant, guarantor, representative, or agent or in any other manner whatsoever, directly or indirectly, carry on or be engaged in, financially or otherwise, or advise in the establishment or operation of any business involving or related to operating a Business, the offering of veterinary hospitals, or sale of assets related thereto.

(b) In addition, for two (2) years after the termination or expiration of this Agreement, Franchisee shall not carry on, be engaged in or advise in the establishment or operation of any business involving or related to the operation of a Business or similar businesses described in section (a) above except (i) pursuant to Franchise Agreements with Franchisor, or (ii) if Franchisee is not then a party to any other Franchise Agreement with Franchisor, only in an area that is at least thirty (30) miles from any territory in which a DVMmatch Business (including Franchisee's former Business) that is operating or being established. Franchisee agrees and acknowledges that this restriction represents only a limited one on Franchisee's ability to conduct a business and that the purpose of this covenant is not to deprive Franchisee of a means of livelihood, and will not do so, but is rather to protect the goodwill and interest of Franchisor and the System.

(c) Covenants contained in this Section 13 shall be construed as severable and independent and shall be interpreted and applied consistently with the requirements of reasonableness and equity. The period, the geographic area and the scope of the restrictions on Franchisee's activities are divisible so that if any provision of the restrictions is invalid, that provision shall be automatically modified to the extent necessary to make it valid.

(d) Franchisee shall require and obtain execution of agreements similar to those set forth in this Section 13 including agreements applicable upon the termination of a person's relationship with Franchisee that shall be effective for a period of one (1) year after such termination from all officers, directors, and holders of a beneficial interest of ten percent (10%) or more of the equity of any entity directly or indirectly controlling Franchisee if Franchisee is an entity.

All agreements required by this Section 13 shall be in forms satisfactory to Franchisor, including without limitation specific identification of Franchisor as a third-party beneficiary with the independent right to enforce them.

14. ASSIGNMENT; TRANSFER

(a) By Franchisor. This Agreement is fully transferable and assignable by Franchisor, in whole or in part, and shall inure to the benefit of any assignee, transferee or other legal successor to its interest herein.

(b) By Franchisee. The rights granted to Franchisee in this Agreement are personal and Franchisee acknowledges that Franchisor is entering into this Agreement in reliance upon and in consideration of the individual character, skill, attitude, business ability and financial capacity of

Franchisee or, if Franchisee is a corporation, partnership, limited liability company or other entity, of its principal owners and officers or partners. Accordingly, Franchisee shall not transfer (as defined below) this Agreement or any interest herein without Franchisor's prior written consent and without offering Franchisor a right of first refusal. Any attempt at a transfer that violates the provisions of this Section shall constitute a material breach of this Agreement and shall convey no right or interest in this Agreement and shall therefor be void. A transfer by an individual franchisee to an entity that is wholly owned by Franchisee and the sole business of which is the operation of the Business shall not be subject to Franchisor's right of first refusal nor shall Franchisee be required to pay the transfer fee set forth below; provided that Franchisee notifies Franchisor in advance of the transfer and provides Franchisor with all documents Franchisor deems necessary or advisable including without limitation, an assumption agreement and personal guaranty by Franchisee as an individual. Franchisee shall reimburse Franchisor for its expenses in documenting such a transfer.

(i) For purposes hereof, “**transfer**” means any voluntary, involuntary, direct or indirect assignment, sale, division, encumbrance, hypothecation, mortgage, pledge or other transfer by Franchisee, in whole or in part, of any interest in this Agreement, any interest in the Business or more than twenty-five percent (25%) of the ownership of Franchisee (either by one or by a series of transfers), if Franchisee is a corporation, partnership, limited liability company or other entity. “Transfer” shall also include, in the event of Franchisee's death, a transfer to the surviving spouse, heirs, estate or other representative of Franchisee (the “**Survivor**”).

(ii) Franchisor may require fulfillment of any or all of the following conditions precedent to the granting of consent to any Transfer:

(A) there shall be no existing default in the performance of Franchisee's obligations under this Agreement or under any other Agreement with Franchisor or any of its affiliates;

(B) the proposed transferee shall be qualified according to Franchisor's then-current standards for new franchisees, and shall have successfully completed Franchisor's initial training program;

(C) the proposed transferee shall have executed Franchisor's then-current standard franchise agreement for a term of years equal to the remaining term of this Agreement, the proposed transferee shall have executed all ancillary agreements then required by Franchisor and all holders of an equity interest in the proposed transferee (if an entity) shall have executed Franchisor's then-current form of Guaranty;

(D) Franchisee shall have paid to Franchisor a transfer fee in the amount of Twenty Thousand Dollars (\$20,000);

(E) Franchisee (and its principals if Franchisee is a corporation or other entity) shall have executed a general release in a form acceptable to Franchisor of any and all claims against Franchisor and its officers, directors, employees, affiliates, shareholders, representatives and agents;

(F) any obligations of the transferee to Franchisee shall be subordinated to the transferee's obligations to Franchisor under the franchise agreement it enters into with Franchisor;

(G) if the proposed Transfer is to a business entity, Franchisee must own such business entity, sign a personal service agreement with such business entity, and execute a performance guaranty; and

(H) Franchisee must transfer this Agreement together with all other agreements it has entered into with Franchisor and all rights thereunder to the transferee.

(iii) Franchisor's consent to any transfer shall not constitute a waiver of any claim that Franchisor may have against Franchisee or its owner(s), or of Franchisor's right to demand strict compliance with this Agreement.

(iv) No interest in this Agreement or the Franchise shall be the subject of a lien, security interest or pledge either in favor of Franchisee as part of a transfer of the Franchise, or otherwise.

(c) Right of First Refusal. Franchisee shall provide Franchisor with complete information on the proposed transferee and terms of the transfer. Within sixty (60) days of receipt of the complete information and documents from Franchisee, Franchisor will inform Franchisee (i) whether it will exercise its right of first refusal, and (ii) if not, whether it will consent to the transfer. In the event that Franchisor notifies Franchisee that it will exercise its right of first refusal, except as provided below, Franchisor or its nominee will accept the transfer upon the same terms and conditions as set forth in the instruments and documents which embodied the proposed transfer. Franchisor shall not be required, by exercise of its right of first refusal, to perform obligations of the proposed transferee which are merely incidental to the transfer (e.g., employment agreements in favor of individuals, and brokers or finders' fees to be paid by the proposed transferee to Franchisee or to any principal of Franchisee). Moreover, Franchisor shall have not less than sixty (60) days from the delivery of Franchisor's notice of exercise to consummate the transfer. If Franchisor elects not to exercise its right of first refusal and consents to the proposed transferee, Franchisee may consummate the proposed transfer, but only upon the terms and conditions set forth in the notice submitted to Franchisor.

(d) Death or Permanent Disability. If Franchisee, or the principal of a Franchisee that is not an individual, dies or is permanently disabled in a manner that prohibits operation of the Business, the Survivor or, in the case of permanent disability, the representative of Franchisee shall, within ninety (90) days of such death or determination of permanent disability, either meet all of the qualifications required of franchisees or shall transfer the Franchise Agreement.

15. OPERATION IN THE EVENT OF ABSENCE, DISABILITY OR DEATH

The parties hereto acknowledge that it is imperative that the Business be operated without any interruption and in a manner that will not cause harm to the Business or the System. In order to insure such continued operation, in the event that Franchisee is not able to operate the Business, by reason of illness, disability, death, or otherwise, and within sixty (60) days of such illness or death, Franchisee's executor or representative has not transferred the franchise in accordance with

the provisions of this Agreement, Franchisee authorizes Franchisor to operate the Business for as long as Franchisor deems necessary and practicable without waiver of any other rights or remedies Franchisor may have under this Agreement. All proceeds from the operation of the Business during such period of operation by Franchisor shall be separately accounted for, and the expenses of the Business, including reasonable compensation and expenses for Franchisor's representative(s), shall be charged to said proceeds. If Franchisor, in its sole discretion, temporarily operates the Business as provided in this section, Franchisee agrees to hold harmless and fully indemnify Franchisor and any representative(s) of Franchisor who may act hereunder.

16. DEFAULT AND TERMINATION

The following provisions are in addition to and not in limitation of any other rights and remedies Franchisor may have at law or in equity, all of which are expressly reserved. The exercise by Franchisor of any right or remedy shall not be deemed an election of remedies.

(a) With Notice and No Opportunity to Cure. This Agreement shall immediately terminate on delivery of notice of termination to Franchisee by Franchisor upon the occurrence of any of the following events, each of which is deemed to be an incurable breach of this Agreement and each of which is deemed to be “good cause.” If Franchisee:

(i) becomes insolvent or admits in writing Franchisee’s inability to pay its debts as they mature, or makes an assignment for the benefit of creditors, files a petition under any foreign, state or United States bankruptcy act, receivership statute, or the like or if such a petition is filed by a third party, or if an application for a receiver is made by anyone and such petition or application is not resolved favorably to Franchisee within ninety (90) days;

(ii) abandons the Business by failing to operate it for ten (10) consecutive business days or for any shorter period in such circumstances that render reasonable the conclusion that Franchisee does not intend to continue operating the Business, unless such failure is due to disaster or similar reasons beyond Franchisee’s control;

(iii) has made any material misrepresentation or omission in the application for the Franchise or in any report that Franchisee submits to Franchisor pursuant to this Agreement;

(iv) is convicted by a trial court of, or pleads no contest to, a felony or other crime or offense or engages in conduct that reflects materially and unfavorably upon the operation and reputation of Franchisor or the System, or if any principal of Franchisee is convicted of or pleads no contest to a felony or other crime or offense or engages in such conduct;

(v) attempts to make or makes an unauthorized assignment, encumbrance or other transfer of Franchisee’s rights or obligations under this Agreement;

(vi) is a party to any other agreement with Franchisor or its affiliates that is terminated for Franchisee’s breach thereof;

(vii) makes any unauthorized use of the Marks or Trade Secrets or makes any duplication or disclosure of any Trade Secrets including but not limited to any portion of the Operations Manual;

(viii) fails on three (3) or more separate occasions during the term of this Agreement to pay on a timely basis any fees payable hereunder or otherwise fails to comply with this Agreement, whether or not such failures to comply are corrected after notice is delivered to Franchisee and whether or not such failures to comply relate to the same or different requirements of this Agreement;

(ix) shall at any time have the Business or its assets seized, taken over or foreclosed by a government official in the exercise of such official's duties, or by a creditor, lien holder or lessor of Franchisee, or a writ or levy of execution shall issue against the franchise granted hereunder or the goods and chattels of Franchisee;

(x) fails, for a period of three (3) days after notification of non-compliance, to comply with any federal, state or local law or regulations applicable to the operation of the Business;

(xi) intentionally under-reports its Gross Revenues to Franchisor;

(xii) if a judgment against Franchisee in the amount of more than Five Thousand Dollars (\$5,000.00) remains unsatisfied (unless an appeal is filed or a supersedeas bond is secured) for a period of more than thirty (30) days;

(xiii) if Franchisor determines, in its sole discretion, that continued operation of the Business by Franchisee will result in imminent danger to public health or safety; or

(xiv) if the United States government designates Franchisee or any person affiliated with Franchisee a "specially designated national" or "blocked person."

(b) With Notice and Opportunity to Cure. This Agreement shall terminate upon Franchisee's failure to cure any of the following, each of which is deemed to be "good cause":

(i) non-compliance with any requirement in this Agreement not listed in subsection (a) above or the Operations Manual or prescribed by Franchisor within thirty (30) days after notice thereof is delivered to Franchisee; or

(ii) failure to make payments to Franchisor for any amounts due within five (5) days after notice thereof is delivered to Franchisee.

(c) No Waiver. The description of any default in any notice served upon Franchisee shall in no way preclude Franchisor from specifying additional or supplemental defaults in any action, arbitration, hearing or suit relating to this Agreement or the termination hereof.

(d) Enforcement. Franchisee acknowledges that the decision to enforce or not to enforce compliance with its rules and regulations by other franchisees shall not affect Franchisor's right to enforce such rules and regulations against Franchisee, even under similar circumstances.

17. RIGHTS AND OBLIGATIONS UPON TERMINATION OR EXPIRATION

(a) Payment of Amounts Owed to Franchisor. Franchisee agrees to pay Franchisor immediately after the effective date of termination or expiration of this Agreement, all amounts due to Franchisor and all other amounts owed to Franchisor or its affiliates which are then unpaid.

(b) Marks. After the termination or expiration of this Agreement, Franchisee shall:

(i) not directly or indirectly at any time or in any manner identify Franchisee or any business with which Franchisee is affiliated as a current or former franchisee or licensee of Franchisor, or as otherwise associated with Franchisor, or use any Mark, any imitation thereof or other indicia of the Business in any manner or for any purpose, or utilize for any purpose any trade name, trade or service mark or other commercial symbol that suggests or indicates a connection or association, or former connection or association, with Franchisor or the System;

(ii) at Franchisor's option, return or destroy (and if destroyed, Franchisee must set forth with particularity in a writing signed by Franchisee or a principal thereof the items destroyed) all supplies bearing any Marks;

(iii) refrain from engaging in a competing business as provided in Section 13 above;

(iv) stop using the Marks and the System and return to Franchisor all copies of the Operations Manual and all other proprietary information, including, without limitation, customer lists;

(v) stop all use of all telephone numbers, facsimile numbers, e-mail addresses, home pages, websites and the like that are associated with the Business and the System and cooperate with Franchisor in causing all applicable telephone companies and other service providers to reassign such numbers and addresses to Franchisor or its nominee including, without limitation, signing telephone transfer forms upon the execution of this Agreement or upon demand by Franchisor for use by Franchisor upon expiration or termination of this Agreement;

(vi) refrain from soliciting clients or personnel of the Business, and turn over all client information and data to Franchisor;

(vii) take such action as may be required to cancel all fictitious or assumed name or equivalent registrations relating to Franchisee's use of any Marks;

(viii) assist in the smooth transition of the Business to any successor franchisee;

(ix) refrain from making any disparaging comments regarding Franchisor or the System; and

(x) comply with all further requirements set forth in the Operations Manual.

(c) Continuing Obligations. All obligations of the parties that expressly or by nature survive the expiration or termination of this Agreement, including without limitation, Sections 11,

12 and 13, shall continue in full force and effect subsequent to and notwithstanding its expiration or termination until they are satisfied in full or by nature expire.

(d) Option to Purchase. Upon termination or expiration of this Agreement, Franchisor or its nominee shall have the option, exercisable for sixty (60) days following the effective date of termination or expiration, to purchase the assets of the Business. The purchase price for the assets will be the fair market value as determined by the parties. If the parties are unable to agree upon the fair market value of the assets, they shall jointly select an independent appraiser to do so. Franchisee and Franchisor shall each pay one-half (½) of the cost of appraisal. The fair market value of the assets shall be determined without giving effect to goodwill. Franchisor may deduct any amounts Franchisee owes to Franchisor, any liabilities relating to the assets, and, if Franchisee has not complied with the requirements of this Agreement to upgrade the systems and collateral used in the operation of the Business, the amount necessary to do so. If the purchase is exercised following Franchisor's termination of this Agreement for cause or termination by Franchisee in breach of this Agreement, any and all costs, expenses, and liabilities incurred by Franchisor, including attorneys' fees and the cost of appraisal, in exercising this option and in acquiring said property, as well as any and all monies due and owing from Franchisee to Franchisor, plus any damages, expenses and costs incurred or suffered by Franchisor by reason of any default, breach, or violation of this Agreement by Franchisee, shall be deducted from the purchase price.

18. UNAVOIDABLE DELAYS

In the event of failure to perform or delays in the performance of any duties hereunder caused by forces not within the reasonable preventive control of the party due to perform, for example (without limitation), government regulations, fire, flood, labor disputes, natural disasters, acts of God, civil disorders, riots, insurrections, work stoppages, slowdowns or disputes, or other similar events, such failures or delays shall not cause a default in said performance, but, in the event of delay, the parties shall extend the time of performance for a period of time equivalent to the length of delay, or for such other reasonable period of time as agreed to between the parties, provided that such extension shall not enlarge or extend the term of Agreement.

19. INVALID OR UNENFORCEABLE PROVISIONS

If any provision of this Agreement, or its application to any person or circumstances, is invalid or unenforceable, then the remainder of this Agreement or the application of such provision to other persons or circumstances shall not be affected thereby.

20. RELATIONSHIP BETWEEN PARTIES

Nothing herein contained shall be deemed or construed to create the relationship of principal and agent, partnership, joint venture or employment, or a fiduciary relationship, and neither party shall hold itself out as an agent, legal representative, partner, subsidiary, joint venturer, servant or employee of the other party or its affiliate. With respect to all matters pertaining to the operation of the Business, Franchisee is, and shall be, an independent contractor. Neither Franchisor nor Franchisee has the right to bind or obligate the other to any obligations or debts.

It is acknowledged that Franchisee is the independent owner of its business, shall be in full control thereof, and shall conduct such business in accordance with its own judgment and discretion, subject only to the provisions of this Agreement. Franchisee shall conspicuously identify itself as the independent owner of its business and as a franchisee of Franchisor. No party hereto shall be obligated by, or have any liability for, any agreements, representations or warranties made by the other nor shall Franchisor be liable for any damages to any person or property, directly or indirectly, arising out of the operation of Franchisee's business, whether caused by Franchisee's negligent or willful action or failure to act. Neither party shall have liability for any sale, use, excise, income, property or other tax levied upon the business conducted by the other party or in connection with the Franchise.

21. WAIVER

No failure of Franchisor or Franchisee to exercise any power hereunder granted, or to insist on strict compliance by the other with any obligation or condition hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand exact compliance with the terms hereof. Waiver by either party of any particular default by the other shall not affect or impair any rights with respect to any subsequent default of the same or of a different nature; nor shall any delay or omission of either party to exercise any rights arising from a default affect or impair any rights as to said default or any subsequent default.

22. NOTICES

All notices hereunder shall be hand delivered or sent by express mail, federal express or air courier or by registered or certified mail to Franchisor and Franchisee at the respective addresses set forth on the first page of this Agreement, unless Franchisor and/or Franchisee shall from time-to-time change said addresses by written notice to the other as provided herein. Any notice given by registered or certified mail shall be deemed received by the party to whom it is addressed on the third day after such notice is deposited in the United States mail with postage thereon fully prepaid, return receipt requested. Any notice given by express mail, federal express or air courier shall be deemed given the next business day.

23. APPLICABLE LAW

This Agreement shall be governed in all respects and aspects by the laws of the State of Indiana, subject to the Lanham Act (15 U.S.C. 1051 et seq.).

24. RESOLUTION OF DISPUTES

(a) Upon the occurrence of any dispute or disagreement between the parties hereto arising out of or in connection with any term or provision of this Agreement, the subject matter hereof, or the interpretation or enforcement hereof (in each case, a **"Dispute"**), the Dispute shall first be submitted to mediation on an expedited basis in Indianapolis, Indiana, administered by the Judicial Arbitration and Mediation Service (**"JAMS"**), or its successor, in accordance with the JAMS rules and procedures then in effect. Either party may commence mediation by providing to JAMS and the other party a written request for mediation, setting forth the subject of the Dispute and the relief requested, with the expectation that the first mediation session shall occur within

forty-five (45) days of such written request. The party seeking the mediation must submit the following in addition to any demand or filing required by JAMS: a full and specific description of the claim(s) under this Agreement, including, without limitation, an identification of the specific provisions that the other party has breached, documentary evidence of the facts alleged by the complaining party and a declaration under penalty of perjury that all facts stated in the claim and documentation are true and correct and do not fail to state facts known to the complaining party that are material to the determination of the Dispute. The parties will cooperate with JAMS and with one another in selecting a neutral mediator from the JAMS panel of neutrals and in scheduling the mediation proceedings. The mediator must be a retired judge, or an attorney licensed to practice law in Indiana and experienced in complex commercial transactions. If the parties are unable to select the mediator within ten (10) business days after receipt of the mediation notice by JAMS, then JAMS shall designate the mediator. The parties covenant that they will (i) participate in the mediation in good faith, (ii) share equally in the costs of the mediator and related JAMS administrative costs, and (iii) pay in advance the estimated reasonable fees and costs of the mediation, as may be specified in advance by the mediator. All offers, promises, conduct and statements, whether oral or written, made in the course of the mediation by any of the parties, their agents, employees, experts and attorneys, and by the mediator and any JAMS employees, are confidential, privileged and inadmissible for any purpose, including impeachment, in any reference, arbitration, litigation or other proceeding involving the parties, provided that evidence that is otherwise admissible or discoverable shall not be rendered inadmissible or non-discoverable as a result of its use in the mediation. In the event it is necessary, any party may file a motion in the State Court in Indianapolis, Indiana, to compel the other party to participate in the mediation and the prevailing party shall be awarded its costs and expenses, including reasonable attorneys' fees in connection with such motion. If the Dispute is not resolved within ten (10) business days after the first mediation session, either party may (i) give written notice to JAMS and the other party that the mediation is terminated and (ii) submit any remaining Disputes to binding arbitration pursuant to Section (b) below.

(b) If the parties are unable to resolve the Dispute pursuant to subsection (a) above, then the parties may submit the Dispute to final and binding arbitration in Indianapolis, Indiana, administered by JAMS, or its successor, in accordance with the rules and procedures of JAMS then in effect. The parties agree that any and all Disputes that are submitted to arbitration in accordance with this Agreement shall be decided by one (1) neutral arbitrator who is a retired judge or attorney licensed to practice law in Indiana who is experienced in complex commercial transactions. If the parties are unable to agree on an arbitrator, JAMS shall designate the arbitrator. The parties will cooperate with JAMS and with one another in selecting the arbitrator and in scheduling the arbitration proceedings in accordance with applicable JAMS procedures. The arbitration shall be conducted in accordance with the JAMS Comprehensive Arbitration Rules and Procedures. Any party may commence the arbitration process called for in this Agreement by filing a written demand for arbitration with JAMS, with a copy to the other party. The party seeking arbitration must submit the following in addition to any demand or filing required by JAMS: a full and specific description of the claim(s) under this Agreement including without limitation an identification of the specific provisions that the other party has breached, documentary evidence of the facts alleged by the complaining party and a declaration under penalty of perjury that all facts stated in the claim and documentation are true and correct and do not fail to state facts known to the complaining party that are material to the determination of the Dispute. Any award issued as a result of such arbitration shall be final and binding between the parties thereto and shall be

enforceable by any court having jurisdiction over the party against whom enforcement is sought. The parties expressly acknowledge and understand that by entering into this Agreement, they each are waiving their respective rights to have any Dispute between the parties hereto adjudicated by a court or by a jury.

(c) The parties recognize that their relationship is unique, and that each franchisee is situated differently from all other franchisees, and that no one franchisee can adequately represent the interest of others. Therefore, the parties agree that any arbitration, suit, action or other legal proceeding shall be conducted and resolved on an individual basis only and not on a class-wide, multiple plaintiff, consolidated or similar basis.

(d) Where there is more than one agreement in existence between Franchisee and Franchisor, Franchisee agrees that Franchisor has the right to treat a material breach or default of any one agreement between the parties as a material breach or default of all or any of the other agreements between the parties, and any such material breach or default of any one agreement shall be treated, in respect of any of the other agreements, as a material breach or default of each such agreement in accordance with its own terms.

(e) The prevailing party in any legal proceeding will be entitled to recover as an element of such party's cost of arbitration, suit or proceeding, and not as damages, reasonable attorneys' fees to be fixed by the arbitrator. Nothing in this Agreement shall be construed as limiting or precluding either party from bringing any action in any court of competent jurisdiction for injunctive or other extraordinary relief, without the necessity of posting a bond (and if bond shall nevertheless be required, the parties agree that the sum of \$100.00 shall be sufficient bond), in connection with the Marks, trade dress, proprietary information or trade secrets. The parties shall have the immediate right to seek such injunctive or other extraordinary relief at any time, including without limitation, during the pendency of arbitration or other proceeding. This covenant shall be independent, severable and enforceable notwithstanding any other rights or remedies which such party may have.

25. TERMINOLOGY

All terms and words used in this Agreement, regardless of the number and gender in which they are used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine, or neuter, as the context or sense of this Agreement or any section, paragraph, or clause herein may require, as if such word had been fully and properly written in the appropriate number and gender.

26. ENTIRE AGREEMENT

(a) This Agreement and the exhibits attached hereto and incorporated herein, if any, contain the entire agreement of the parties and there are no representations, inducements, promises, agreements, arrangements or undertakings, oral or written, between the parties hereto other than those set forth and duly executed in writing in this Agreement.

(b) Upon execution of this Agreement by Franchisor, all previous agreements, contracts, arrangements or undertakings of any kind relative to the Franchise granted herein are

canceled, and as between the parties hereto, all claims and demands are fully satisfied; provided, however, that this paragraph shall have no effect upon written agreement(s) signed by both parties, whenever executed, except to the extent that such written agreement specifically refers to and modifies or cancels this Agreement. If Franchisee is a corporation, partnership or other entity, those shareholders, partners and other persons owning an interest in such entity shall sign Franchisor's form of confidentiality and non-competition agreement. If Franchisee is a corporation, partnership or other entity, Franchisor will determine which of the shareholders, partners or other principals shall sign Franchisor's form of Guaranty and Assumption of Franchisee's Obligations, in accordance with Franchisor's criteria, set forth on **Exhibit D** attached hereto and incorporated herein.

(c) Franchisee's spouse or, the spouses of all owners of Franchisee if Franchisee is an entity, shall execute a spousal consent in the form attached hereto as **Exhibit B**.

(d) The foregoing provisions notwithstanding, nothing in this or in any related agreement is intended to disclaim the representations Franchisor made in the Franchise Disclosure Document that Franchisor furnished to Franchisee.

27. AMENDMENT OF AGREEMENT

This Agreement shall not be modified or amended except by written agreement executed by both parties hereto. No subsequently published manual or other publication of Franchisor shall materially alter the parties' rights and obligations under this Agreement. Notwithstanding the preceding sentence, Franchisor may unilaterally amend the Operations Manual from time to time.

28. COSTS AND EXPENSES OF ENFORCEMENT

The prevailing party shall recover the reasonable costs and expenses, including reasonable attorneys' fees, incurred by such party in connection with any legal proceeding involving the enforcement of any of the provisions of this Agreement.

29. CAPTIONS

The section headings throughout this Agreement are for convenience and reference only, and the words contained therein shall not be held to expand, modify, amplify, or aid in the interpretation or construction of this Agreement.

30. POWER OF ATTORNEY

Upon expiration or termination of this Agreement for whatever reason, Franchisor may, if Franchisee does not do so, execute in Franchisee's name and on its behalf all documents necessary in Franchisor's judgment to end and cause the discontinuance of Franchisee's use of Marks, trade names, internet domain names, uniform resource locators, website names, web page names, electronic mail designated addresses, other internet addresses, internet user names, keywords, AdWords, search engine metatags and copyrights, and the person serving from time to time as the Secretary of Franchisor is hereby irrevocably nominated, constituted and appointed as Franchisee's attorney-in-fact so to do. Any recipient including the United States Patent and

Trademark Office, any internet domain name or other granting, hosting, service providing or operating authority or entity may accept a notarized or certified true copy of this Agreement as signed by Franchisee as evidence of such power of attorney.

31. FRANCHISEE'S ACKNOWLEDGMENTS

(a) NEITHER FRANCHISEE (INCLUDING, WITHOUT LIMITATION, ANY AND ALL OF ITS DIRECTORS AND OFFICERS, IF ANY), NOR ANY OF ITS AFFILIATES OR THE FUNDING SOURCES FOR EITHER IS A SPECIALLY DESIGNATED NATIONAL OR BLOCKED PERSON. NEITHER FRANCHISEE NOR ANY OF ITS AFFILIATES IS DIRECTLY OR INDIRECTLY OWNED OR CONTROLLED BY THE GOVERNMENT OF ANY COUNTRY THAT IS SUBJECT TO AN EMBARGO BY THE UNITED STATES GOVERNMENT. NEITHER FRANCHISEE NOR ANY OF ITS AFFILIATES IS ACTING ON BEHALF OF A GOVERNMENT OF ANY COUNTRY THAT IS SUBJECT TO SUCH AN EMBARGO. FRANCHISEE FURTHER REPRESENTS AND WARRANTS THAT IT IS IN COMPLIANCE WITH ANY APPLICABLE ANTI-MONEY LAUNDERING LAW, INCLUDING, WITHOUT LIMITATION, THE USA PATRIOT ACT. FRANCHISEE AGREES THAT IT WILL NOTIFY FRANCHISOR IN WRITING IMMEDIATELY UPON THE OCCURRENCE OF ANY EVENT THAT WOULD RENDER THE FOREGOING REPRESENTATIONS AND WARRANTIES OF THIS SECTION INCORRECT.

(b) BY SIGNING THIS AGREEMENT, YOU ARE AGREEING TO HAVE ALL DISPUTES, CLAIMS OR CONTROVERSIES ARISING OUT OF OR RELATING TO THIS AGREEMENT DECIDED BY NEUTRAL ARBITRATION IN INDIANAPOLIS, INDIANA, AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THOSE MATTERS LITIGATED IN A COURT OR JURY TRIAL. BY SIGNING THIS AGREEMENT, YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL EXCEPT TO THE EXTENT THAT THEY ARE SPECIFICALLY PROVIDED FOR UNDER THIS AGREEMENT. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION YOU MAY BE COMPELLED TO ARBITRATE UNDER FEDERAL OR STATE LAW. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY.

32. EFFECTIVE DATE

This Agreement shall become effective and binding upon execution and delivery by Franchisor.

DATE: _____

Franchisee (Print Name)

By: _____

Title: _____

DATE: _____

DVMMATCH, LLC

By: _____

Title: _____

EXHIBIT A

Territory:

EXHIBIT B

SPOUSAL CONSENT

The undersigned each being the spouse of a Franchisee (or the spouse of an owner of Franchisee) hereby states:

- 1) That he or she has read and understands the Franchise Agreement and the Franchise Disclosure Document; and
- 2) That he or she consents to the terms and conditions of the Franchise Agreement, including but not limited to those concerning transfer, and
- 3) That he or she consents to execution of the Franchise Agreement by Franchisee; and
- 4) That he or she consents to execution of the Guaranty and Assumption of Franchisee's Obligations.

Dated: _____ Signature: _____

Print Name: _____

EXHIBIT C

INFORMATION REGARDING NON-INDIVIDUAL FRANCHISEES

(1) If Franchisee is a corporation or partnership or other entity, there is set forth below the name, address, title and percentage ownership of each shareholder, partner or member of Franchisee:

NAME	ADDRESS	TITLE	PERCENTAGE OWNERSHIP
------	---------	-------	----------------------

_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

(2) If Franchisee is a corporation or limited liability company, there is set forth below the name, address and title of each officer and director or manager of Franchisee:

NAME	ADDRESS	TITLE	PERCENTAGE OWNERSHIP
------	---------	-------	----------------------

_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

(3) The address where Franchisee's records are maintained is:

(4) There is set forth below the name, address and title of each of Franchisee's principal officers or partners who will be devoting their full-time efforts to the operation of the franchised business:

NAME	ADDRESS	TITLE	PERCENTAGE OWNERSHIP
------	---------	-------	----------------------

_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

DATE: _____

Name and Title of Person Completing

Signature

EXHIBIT D

GUARANTY AND ASSUMPTION OF FRANCHISEE'S OBLIGATIONS

In consideration of, and as an inducement to, the execution of that certain Franchise Agreement (the “**Agreement**”) with DVMMATCH, LLC (“**Franchisor**”) of even date herewith, each of the undersigned hereby personally and unconditionally: (1) guarantees to Franchisor and its successors and assigns, for the term of the Agreement and thereafter as provided in the Agreement, that _____ (“**Franchisee**”) shall punctually pay and perform each and every undertaking, agreement, and covenant set forth in the Agreement; and (2) agrees to be personally bound by and personally liable for the breach of each and every provision in the Agreement, including but not limited to monetary obligations.

Each of the undersigned waives: (1) acceptance and notice of acceptance by Franchisor of the foregoing undertakings; (2) notice of demand for payment of any indebtedness or non-performance of any obligations hereby guaranteed; (3) protest and notice of default to any party with respect to the indebtedness or non-performance of any obligations hereby guaranteed; (4) any right he/she may have to require that an action be brought against Franchisee or any other person as a condition of liability; and (5) any and all other notices and demands and legal and equitable defenses to which he/she may be entitled.

Each of the undersigned consents and agrees that: (1) his/her liability under this guaranty shall be joint and several; (2) he/she shall render any payment or performance required under the Agreement upon demand if Franchisee fails or refuses punctually to do so; (3) he/she will individually comply with all the provisions and subsections of the Agreement and any renewals and amendments thereto; (4) such liability shall not be contingent or conditioned upon pursuit by Franchisor of any remedies against Franchisee or any other person; and (5) such liability shall not be diminished, relieved, or otherwise affected by any extension of time, credit, or other indulgence which Franchisor may, from time to time, grant to Franchisee or to any other person, including, without limitation, the acceptance of any partial payment or performance, or the compromise or release of any claims, none of which shall, in any way, modify or amend this guaranty which shall be continuing and irrevocable during the term of the Agreement and thereafter.

If any provision of this Guaranty and Assumption Agreement is deemed to be invalid or inoperative, for any reason, that part shall be deemed modified to the extent necessary to make it valid and operative or if it cannot be so modified, then severed, and the remainder of the Guaranty and Assumption Agreement shall continue in full force and effect as if it had been executed and entered into with the invalid portion so modified or eliminated.

IN WITNESS WHEREOF, each of the undersigned hereto affixed his/her signature effective on the same day and year as the executed Agreement.

GUARANTOR(S)

By:_____

Print Name:_____

By:_____

Print Name:_____

Acknowledged and Agreed as to form: DVMMATCH, LLC

By:_____

Name:_____

Title:_____

EXHIBIT C
FINANCIAL STATEMENTS

DVMMATCH, LLC
(A Limited Liability Company)

FINANCIAL REPORT

December 31, 2023



DVMMATCH, LLC



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INDEPENDENT AUDITOR'S REPORT

To the Management of
DVMmatch, LLC

Opinion

We have audited the financial statements of DVMmatch, LLC (the "Company"), which comprise the balance sheet as of December 31, 2023, the related statement of operations and accumulated deficit, and cash flows for the year then ended December 31, 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

INDEPENDENT AUDITOR'S REPORT - continued

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Pile CPAs

Indianapolis, Indiana
March 28, 2024

DVMMATCH, LLC

BALANCE SHEET

December 31, 2023

	<u>2023</u>
<u>ASSETS</u>	
<u>CURRENT ASSETS</u>	
Cash	\$ 13,015
Prepaid expenses	17,799
TOTAL CURRENT ASSETS	30,814
Right of use assets - operating leases	10,994
Computers, software, and equipment, net	31,502
	\$ 73,310
<u>LIABILITIES AND MEMBER'S EQUITY</u>	
<u>CURRENT LIABILITIES</u>	
Line of credit	\$ 3,391
Accounts payable	50,023
Operating lease liabilities - current	10,935
Payable to related party	22,000
TOTAL CURRENT LIABILITIES	86,349
Line of credit	46,606
	132,955
<u>MEMBER EQUITY (ACCUMULATED DEFICIT)</u>	(59,645)
	\$ 73,310

See Notes to Financial Statements.

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DVMMATCH, LLC

STATEMENTS OF OPERATIONS AND ACCUMULATED DEFICIT

Year ended December 31, 2023

	<u>2023</u>
Revenue:	
Franchise fees	\$ 60,000
Royalties	29,450
Commissions	-
	<u>89,450</u>
Expenses:	
Professional fees	24,447
Advertising expenses	69,057
Auto expense	25,925
Meals and entertainment	1,653
Travel	2,099
Conferences and seminars	26,333
Office expenses	1,858
Depreciation and amortization	10,220
Contract Labor	11,392
Dues and subscriptions	1,039
Insurance	3,531
Interest expense	6,614
Computer expenses	13,570
Other expenses (income)	(3,498)
	<u>194,240</u>
NET INCOME (LOSS)	(104,790)
<u>MEMBER EQUITY (ACCUMULATED DEFICIT)</u>	
Beginning of year	(58,018)
Capital contributions	103,163
End of year	<u>\$ (59,645)</u>

See Notes to Financial Statements.

DVMMATCH, LLC

STATEMENTS OF CASH FLOWS

Year ended December 31, 2023

	<u>2023</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	
Net income (loss)	\$ (104,790)
Adjustments to reconcile net income to net cash used in operating activities:	
Depreciation and amortization	10,220
Changes in assets and liabilities:	
Operating lease obligations	(59)
Prepaid expenses	(1,658)
Accounts payable	37,052
Net cash provided by (used in) operating activities	<u>(59,235)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>	
Purchase of property and equipment	(19,233)
Net cash used in investing activities	<u>(19,233)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>	
Cash overdraft	(23,285)
Proceeds from related parties	7,000
Proceeds from line of credit	592
Contributions	103,163
Net cash provided by (used in) financing activities	<u>87,470</u>
Increase (decrease) in cash	<u>9,002</u>
<u>CASH</u>	
Beginning	<u>4,013</u>
Ending	<u>\$ 13,015</u>
<u>SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION</u>	
Cash payments for interest	\$ 29,450
Operating cash outflows-payments on operating leases	21,914
	<u>\$ 51,364</u>
Right-of-use assets obtained in exchange for new lease obligations:	
Operating leases	<u>\$ 54,206</u>

See Notes to Financial Statements.

DVMMATCH, LLC

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 1 NATURE OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Business

DVMMatch, LLC (the "Company") is an Indiana limited liability company established December 21, 2020 and commenced operations during 2021 as a franchisor of veterinary hospital brokerage and consulting services. The Company is headquartered in Indianapolis, Indiana. As of December 31, 2023, there were four (4) franchises (franchisees) located throughout the United States.

A summary of the Company's significant accounting policies follows:

A. Cash and Equivalents

For purposes of reporting cash flows, the Company considers all cash accounts that are not subject to withdrawal restrictions or penalties as cash or cash equivalents.

B. Concentrations of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist of cash and trade accounts receivable.

Cash

The Company maintains its cash balance at a federally insured financial institution. The balance may occasionally exceed federally insured limits.

Trade Receivables

The Company generally does not require collateral or other security from its customers, although deposits or advance payments may be required prior to placing an order. Amounts deposited are credited against subsequent invoices to those customers who have made deposits.

Trade accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectable amounts through a charge to earnings and a credit to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to trade accounts receivable. Changes in the valuation allowance have not been material to the financial statements.

C. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

DVMMATCH, LLC

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 1 NATURE OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES - continued

D. Significant Operating Risks - Economic Dependency

For the year ended December 31, 2023 the Company consummated one (1) new franchisee representing 100% of franchise fees.

E. Revenue Recognition

The Company has two revenue sources, revenue from the sale of a franchise and recurring royalty fees.

Sales of Franchises - Revenues from initial franchise fees are recognized at a point in time when pre-opening services has been completed, which is typically upon execution of the franchise agreement with a franchisee. Franchise fees are recognized at an amount reflecting the consideration the Company is entitled in exchange for the franchise and is specified in each franchisee agreement.

Recurring Royalty and Service Fees - The Company as the franchisor receives royalty fees and fees for software, technology, and marketing that are recognized monthly at a fixed amount over the term of the related franchise agreement. The Company also receives commissions that are payable monthly at a rate of nine percent (9%) of revenue earned by each franchisee and are due to the Company in the month the revenues are collected by the franchisee.

F. Income Taxes

The Company is a single member LLC and as such is a disregarded entity. The Company's revenues, expenses, and net taxable income is reported on the member's individual income tax returns. Accordingly, the accompanying financial statements do not include any provision for federal or state income taxes.

Generally accepted accounting principles require management to assess the merits of tax positions taken on all open tax years and to disclose any positions that may have an uncertain outcome. Management has evaluated the Company's tax positions and concluded that the Company had taken no uncertain tax positions that would require disclosure or adjustment to the financial statements. The Company has not incurred any interest and penalties associated with these positions, it is their policy to expense them in the statement of income and member equity.

G. Reclassifications

Certain prior year balances have been reclassified to conform with current year classifications and presentations.

H. Start-up Costs

Start-up costs incurred in connection with start-up activities are charged to income as they are incurred.

DVMMATCH, LLC

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 1 NATURE OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES - continued

I. Advertising Costs

The Company does not utilize direct-response advertising methods. Nondirect-response advertising and promotional costs are charged to expense as incurred. Franchisees pay the Company a monthly fee to be used for marketing. Advertising and promotional costs for 2023 amounted to \$69,057, net of monthly marketing contributions from franchisees.

J. Leases

Effective January 1, 2022, the Company adopted the provisions of ASC Topic 842, Leases. The standard requires lessees to recognize most leases on their balance sheets as a right-of-use ("ROU") asset representing the right to use an underlying asset and a lease liability representing the obligation to make lease payments over the lease term, measured on a discounted basis. Topic 842 also requires additional disclosure of key quantitative and qualitative information for leasing arrangements. Similar to the previous lease guidance, the standard retains a distinction between finance leases (similar to capital leases in Topic 840, Leases) and operating leases, with classification affecting the pattern of expense recognition in the income statement.

The Company elected the "package of practical expedients" under the transition guidance within Topic 842, in which the Company does not reassess (1) the historical lease classification, (2) whether any existing contracts at transition are or contain leases, or (3) the initial direct costs for any existing leases. The Company has not elected to adopt the "hindsight" practical expedient.

The Company determines if an arrangement is or contains a lease at inception, which is the date on which the terms of the contract are agreed to, and the agreement creates enforceable rights and obligations. A contract is or contains a lease when (i) explicitly or implicitly identified assets have been deployed in the contract and (ii) the Company obtains substantially all of the economic benefits from the use of that underlying asset and directs how and for what purpose the asset is used during the term of the contract. The Company also considers whether its service arrangements include the right to control the use of an asset.

The Company made an accounting policy election available under Topic 842 not to recognize ROU assets and lease liabilities for leases with a term of 12 months or less. For all other leases, ROU assets and lease liabilities are measured based on the present value of future lease payments over the lease term at the commencement date of the lease, or January 1, 2022, for existing leases upon the adoption of Topic 842.

DVMMATCH, LLC

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 1 NATURE OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES - continued

J. Leases - continued

The ROU assets also include any initial direct costs incurred and lease payments made at or before the commencement date and are reduced by any lease incentives. Absent an implicit rate to determine the present value of lease payments, the Company made an accounting policy election available to non-public companies to utilize a risk-free borrowing rate, which is aligned with the lease term at the lease commencement date, or remaining term for leases existing upon the adoption of Topic 842, or uses an incremental borrowing rate.

The Company has made an accounting policy election to account for lease and non-lease components in its contracts as a single lease component for its real estate, vehicle and equipment asset classes. The non-lease components typically represent additional services transferred to the Company, such as common area maintenance for real estate, which are variable in nature and recorded in variable lease expense in the period incurred.

See Note 7 for more information.

K. Computers, Software, and Depreciation and Amortization

Computers and software are recorded at cost and are depreciated and amortized over their estimated useful life of five years on a straight-line basis. Maintenance, repairs, and minor improvements are expensed as incurred.

L. Private Company Accounting Alternative

The Company has adopted an accounting alternative which permits private companies to not apply variable interest entity guidance to certain commonly controlled entities.

M. Evaluation of Subsequent Events

The Company has evaluated subsequent events through March 28, 2024, which is the date the financial statements were available to be issued.

DVMMATCH, LLC

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 2 RELATED PARTY TRANSACTIONS

Payable to Related Party

At December 31, 2023, the Company has a payable to a related company under common ownership of \$22,000 for operating capital.

Other

Additionally, the Company is jointly and severally liable under a 5-year office lease with a related company under common ownership. The lease requires monthly payments approximating \$1,300 plus common area costs through April 2026. The lease also contains an option to extend the lease for an additional 5 years. Payments under the lease have been paid and expected to continue to be paid by this related company without reimbursement from the Company. However, in the event of default, the landlord could seek repayment from the Company for the remaining obligations.

The Company currently has no employees and all services rendered to the franchisees are performed by the owner or Companies related under common ownership.

NOTE 3 REVENUES FROM CONTRACTS WITH CUSTOMERS

The Company recognizes revenue in accordance with Accounting Standards Codification ("ASC") Topic 606, Revenue from Contracts with Customers, which provides a five-step model for recognizing revenue from contracts with customers as follows:

- 1 Identify the contract with a customer
- 2 Identify the performance obligations in the contract
- 3 Determine the transaction price
- 4 Allocate the transaction price to the performance obligations in the contract
- 5 Recognize revenue when or as performance obligations are satisfied

The Company's revenue consists of sales of franchises and recurring royalty fees. The Company's products and services are marketed and sold to customers in the United States. The Company's results of operations are substantially affected by economic conditions, which can vary significantly by market and can be impacted by consumer income levels and spending habits.

Nature of products and services:

Sales of Franchises - The Company's franchise agreements include (a) an initial training program, (b) pre-opening assistance, and (c) continuing advice. The franchise fee is due upon signing the franchise agreement. The initial term of each franchise ranges is (10) years with the right to renew. The initial training is required to be completed within 180 days of the signing of the franchise agreement. The Company recognizes revenue at a point in time upon execution of the franchise agreement.

DVMMATCH, LLC

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 3 REVENUES FROM CONTRACTS WITH CUSTOMERS - continued

Recurring Royalty and Service Fees - The Company as the franchisor receives royalty fees and fees for software, technology, and marketing that are recognized monthly at a fixed amount over the term of the related franchise agreement.

As discussed previously, revenue from initial training programs, pre-opening assistance, and other services provided are recorded at a point in time. Total revenue recognized at a point in time and over time was as follows for the years ended December 31, 2023.

	<u>2023</u>
Revenue recognized at a point in time	\$ 89,450

Transaction Price and Impact of Payment Terms:

The transaction price is the amount of consideration to which the Company expects to be entitled in exchange of transferring goods and services to the customer. Agreement include an initial franchise fee and renewal franchise fees, development and territory fees. The Company does not have any significant financing components as payment is received upon effective date of the franchise agreement. Costs incurred to obtain a contract are expensed as incurred.

Contract Balances:

The Company records accounts receivable when it has the unconditional right to issue an invoice and receive payment, regardless of whether revenue has been recognized. If revenue has not yet been recognized, a contract liability (deferred revenue) also is recorded. The Company does not recognize revenue in advance of the right to invoice and therefore has not recorded a contract asset. Opening and closing balances for 2023 were as follows:

Sales of Franchises - The timing of revenue recognition, billings and cash collections results in accounts receivable (contract assets), and unearned revenue (contract liabilities) on the accompanying Balance Sheets. Generally, billing occurs monthly, subsequent to revenue recognition, resulting in contract assets. However, the Company may bill and receive advances or deposits from customers, particularly on tooling and equipment sales. These assets and liabilities are reported on the accompanying Balance Sheets on a contract-by-contract basis at the end of each reporting period. Changes in the contract asset and liability balances during the years ended December 31, 2023 were not materially impacted by any other factors.

Opening and closing balances related to franchise sales contracts with customers accounted for under ASC 606 were:

	<u>2023</u>	<u>2022</u>
Accounts Receivable	\$ -	\$ 50,000

DVMMATCH, LLC

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 3 REVENUES FROM CONTRACTS WITH CUSTOMERS - continued

Recurring Royalty and Service Fees - The timing of revenue recognition, billings and cash collections results in trade accounts receivable on the accompanying Balance Sheets. Generally, billing occurs monthly, subsequent to revenue recognition.

There were no opening and closing receivables balances related to services provided to customers accounted for under ASC 606 for the year ending December 31, 2023.

NOTE 4 RECENTLY ADOPTED ACCOUNTING PRONOUNCEMENTS

In February 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2016-02, Topic 842, Leases. The standard requires all leases with lease terms over 12 months to be capitalized as a right-of-use asset and corresponding lease liability on the balance sheet at the date of the lease commencement. Leases are classified as either finance or operating, and this distinction is relevant for the pattern of expense recognition in the statement of income. This standard was adopted by the Company.

In June 2016, the FASB issued guidance (FASB ASC 326) which significantly changed how entities will measure credit losses for most financial assets and certain other instruments that aren't measured at fair value through net income. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing an entity's exposure to credit risk and the measurement of credit losses. Financial assets held by the company that are subject to the guidance in FASB ASC 326 were trade accounts receivable.

The Company adopted the standard effective January 1, 2023. The impact of the adoption was not considered material to the financial statements.

DVMMATCH, LLC

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 5 FRANCHISE AGREEMENT

The franchise agreement ("Agreement") allows the franchisee to operate a veterinarian hospital brokerage business under the name DVMmatch for an initial term of ten (10) years from the date of execution, and subject to compliance with conditions set forth in the Agreement, the franchisee has the option to renew the right to operate its business for two (2) additional terms of five (5) years each.

Under the terms of the Agreement, the franchisee is obligated to the following fees:

- a. An initial franchise fee, which at December 31, 2023, ranged from \$52,500 to \$104,000 and is due at the time the Agreement is executed unless other payment terms are arranged. The amount of initial fee is based on the number of veterinarians in the geographical territory the franchisee will operate.
- b. A recurring monthly royalty fee ranging from \$550 to \$650 is due to the franchisor from the franchisee in accordance with the negotiated Agreement.
- c. A monthly fee of \$250 to \$350 to contribute to local advertising efforts.
- d. A revenue sharing fee equal to nine percent (9%) of the franchisees gross sales each month including engagement fees and deposits and is due monthly on the amounts received by the franchisee each month.
- e. A software fee ranging from \$75 - \$150 per user per month for use of the designated software or platform for operating the franchise business.

In return for such fees, the Company provides the franchisee a protected territory from other franchisees of the Company, the use of the trademark, initial and ongoing training services, including operational and management support.

The Agreement contains ongoing requirements of the franchisee, including the successful completion of initial training, use of proprietary trademarks, maintenance of confidentiality of the Company's information, marketing and advertising, reporting to the Company, systems requirements, maintenance of insurance as specified, as well as covenants not to compete with other existing franchisees within certain geographical areas for a period of two years after termination of the Agreement.

DVMMATCH, LLC

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 6 LINE OF CREDIT

The Company has a line of credit agreement with a bank providing up to \$50,000 of available borrowings and bears interest at the bank's prime lending rate (8.50% at December 31, 2023). The agreement requires monthly payments of interest only payments through July 2024 at which time the outstanding balance is payable over sixty (60) monthly installments of principal and interest through July 2029. The line of credit is secured by substantially all assets of the Company, an assignment of a life insurance policy on the member of the Company, personally guaranteed by the member, and is cross collateralized and cross defaulted with loans of the bank to a related party. Outstanding borrowings under the agreement at December 31, 2023 was \$49,997.

Future annual principal payments, based on the principal balance outstanding and prime interest rate at December 31, 2023, are as follows:

<u>Year ending December 31</u>	
2024	\$ 3,391
2025	8,644
2026	9,408
2027	10,239
2028	11,144
2029 and thereafter	7,171
	<u>\$ 49,997</u>

Total interest expense on all debt was \$6,613 and \$3,464 for 2023 and 2022, respectively.

NOTE 7 LEASES

The Company leases a vehicle under an operating lease agreement that has an initial term of 39 months. The Company's operating leases generally do not contain any material restrictive covenants or residual value guarantees.

Operating lease cost and sub-lease income is recognized on a straight-line basis over the lease term. Finance lease cost is recognized as a combination of the amortization expense for the ROU assets and interest expense for the outstanding lease liabilities, and results in a front-loaded expense pattern over the lease term. The components of lease expense are as follows for the year ended December 31:

	<u>2023</u>
Operating lease cost	\$ 21,914

DVMMATCH, LLC

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 7 LEASES - continued

Other lease information:

Weighted-average remaining lease term - operating leases	0.50 Years
Weighted-average discount rate - operating leases	0.97%

Maturities of lease liabilities as of December 31, 2023 are as follows:

	Operating Leases	Finance Leases
Years ending:		
2024	\$ 10,957	-
2025	-	-
2026 and thereafter	-	-
Total lease payments	10,957	-
Less imputed interest	(22)	-
Total present value of lease liabilities	\$ 10,935	-



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July 20, 2023

To the Member
DVMmatch, LLC
Indianapolis, Indiana

Dear Member:

We have audited the financial statements of DVMmatch, LLC (the "Company") for the year ended December 31, 2022, and we will issue our report thereon dated July 20, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated March 1, 2023. Professional standards also require that we communicate to you the following information related to our audit.

SIGNIFICANT AUDIT MATTERS

QUALITATIVE ASPECTS OF ACCOUNTING PRACTICES

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Company are described in Note 1 to the financial statements. No new accounting standards or policies were adopted, and the application of existing policies was not changed during the year. We noted no transactions entered into by the Company during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements were:

- Management's estimate of useful economic lives of depreciable and amortizable assets is based on historical experience and industry standards. We evaluated the key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

DIFFICULTIES ENCOUNTERED IN PERFORMING THE AUDIT

We encountered no significant difficulties while working with management in performing and completing our audit.

CORRECTED AND UNCORRECTED MISSTATEMENTS

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management.

We recorded six (6) journal entries during our engagement, four (4) of which were reclassification adjustments for financial statement reporting purposes. The other two (2) adjustments were recorded for the following:

Carrying Value of Computers and Software

An adjustment was recorded to correct the estimated carrying value of computers and software as of January 1, 2022 and December 31, 2022 resulting in an increase in the estimated carrying value of computers and software of \$22,513 at December 31, 2022, a decrease in the deficit of member's capital of \$28,970 at January 1, 2022, and a decrease to net income of \$6,457 for the year ended December 31, 2022 for current year depreciation and amortization.

Line of Credit Balance

An adjustment was recorded to correct the line of credit reported balance at December 31, 2022, resulting in an increase in liabilities and a decrease in net income of \$1,224 for the year ended December 31, 2022.

Management has corrected all such misstatements.

DISAGREEMENTS WITH MANAGEMENT

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

MANAGEMENT REPRESENTATIONS

We have requested certain representations from management that are included in the management representation letter dated as of the date of this letter.

MANAGEMENT CONSULTATIONS WITH OTHER INDEPENDENT ACCOUNTANTS

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Company's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our

professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

OTHER AUDIT FINDINGS OR ISSUES

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Company's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

INTERNAL CONTROL MATTERS

In planning and performing our audit of the financial statements of the Company as of and for the year ended December 31, 2022, in accordance with auditing standards generally accepted in the United States of America, we considered the Company's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we do not express an opinion on the effectiveness of the Company's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and, therefore, there can be no assurance that all such deficiencies have been identified. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error or fraud may occur and not be detected by such controls.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that, in the auditors' professional judgment is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in the Company's internal control to be material weaknesses:

Reporting Cash Balances

While performing our audit engagement, we recorded an adjustment to reclassify an unadjusted general ledger negative cash balance as a cash overdraft to properly report the cash balance and cash overdraft liability balance at December 31, 2022. We recommend as part of the closing process, the Company should reconcile and review the reported cash balance and if negative cash is reported due

to outstanding checks or other transactions, reclass the negative cash balance to a liability to properly report assets and liability balances.

Depreciation and Amortization

While performing our audit engagement, we noted the Company capitalized assets purchased during 2021 for computers and software; however, the 2022 unadjusted general ledger reported these assets as fully depreciated during 2022 and required a material adjustment to correct the carrying value of the assets and report depreciation and amortization on a straight-line basis over the assets estimated economic lives. We recommend as part of the closing process; the Company should review assets capitalized and verify the assets are depreciated and amortized using the straight-line method over their useful lives.

Line of Credit Reconciliation

While performing our audit engagement, we recorded an adjustment to the line of credit balance in order to reconcile to the balance reported by the bank at December 31, 2022. We recommend as part of the closing process; the Company review the line of credit activity and ensure the liability balance reported by the Company agrees to the balance reported by the bank.

This information is intended solely for the use of management, the board of directors, and others within the Company and is not intended to be, and should not be, used by anyone other than these specified parties.

We appreciate this opportunity to be of service and extend our thanks to everyone at the Company for their cooperation and assistance. We would be pleased to discuss any of the above matters with you at your convenience.

Very truly yours,

Blue & Co., LLC



DVMMATCH, LLC

FINANCIAL STATEMENTS

DECEMBER 31, 2022

CPAs / ADVISORS



DVMMATCH, LLC

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Blue & Co., LLC / 12800 N. Meridian Street, Suite 400 / Carmel, IN 46032
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REPORT OF INDEPENDENT AUDITORS

Thad Miller, President
DVMMATCH, LLC
Indianapolis, Indiana

Opinion

We have audited the accompanying financial statements of DVMMATCH, LLC (the "Company"), which comprise the balance sheet as of December 31, 2022, and the related statements of income, member's deficit, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally

REPORT OF INDEPENDENT AUDITORS - CONTINUED

accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Blue & Co., LLC

Carmel, Indiana
July 20, 2023

DVMMATCH, LLC

BALANCE SHEET
DECEMBER 31, 2022

ASSETS

Current assets

Cash	\$ 4,013
Prepaid expenses	16,141
Total current assets	20,154

Computers and software, net

22,489
<u>\$ 42,643</u>

LIABILITIES AND MEMBER'S DEFICIT

Current liabilities

Cash overdraft	\$ 23,285
Line of credit	4,957
Accounts payable	12,971
Payable to related party	15,000
Total current liabilities	56,213

Line of credit

44,448

Total liabilities	100,661
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Member's deficit

(58,018)
<u>\$ 42,643</u>

See accompanying notes to financial statements.

DVMMATCH, LLC

STATEMENT OF INCOME YEAR ENDED DECEMBER 31, 2022

Revenues

Franchise fees	\$ 130,000
Royalties	15,150
Commissions	<u>13,500</u>
Total revenues	158,650

Operating expenses

Professional fees	13,103
Advertising expenses	67,525
Auto expense	16,333
Meals and entertainment	1,386
Travel	3,931
Office expenses	6,483
Telephone and internet	3,942
Depreciation and amortization	6,481
Contract labor	2,336
Dues and subscriptions	5,591
Insurance	5,962
Interest expense	3,464
Computer expenses	2,096
Other expenses	<u>1,139</u>
Total operating expenses	<u>139,772</u>
Net income	<u><u>\$ 18,878</u></u>

See accompanying notes to financial statements.

DVMMATCH, LLC

STATEMENT OF MEMBER'S DEFICIT YEAR ENDED DECEMBER 31, 2022

Member's deficit, December 31, 2021	\$ (38,460)
Net income	18,878
Distributions	<u>(38,436)</u>
Member's deficit, December 31, 2022	<u><u>\$ (58,018)</u></u>

See accompanying notes to financial statements.

DVMMATCH, LLC

STATEMENT OF CASH FLOWS YEAR ENDED DECEMBER 31, 2022

Cash flows from operating activities

Net income	\$ 18,878
Adjustments to reconcile net income to net cash flows from operating activities:	
Depreciation and amortization	6,481
Changes in assets and liabilities:	
Prepaid expenses	(16,141)
Accounts payable	<u>(3,511)</u>
Net cash flows from operating activities	5,707

Cash flows from financing activities

Cash overdraft	23,285
Repayments on line of credit, net	(180)
Distributions	<u>(38,436)</u>
Net cash flows from financing activities	<u>(15,331)</u>
Net decrease in cash	(9,624)

Cash, beginning of year	<u>13,637</u>
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Cash, end of year	<u><u>\$ 4,013</u></u>
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Supplemental cash flow information

Cash payments of interest	\$ 3,464
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See accompanying notes to financial statements.

DVMMATCH, LLC

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022

1. SIGNIFICANT ACCOUNTING POLICIES

DVMMATCH, LLC (the "Company") was formed on December 21, 2020 and commenced operations during 2021 as a franchisor of veterinary hospital brokerage and consulting services. The Company is headquartered in Indianapolis, Indiana. As of December 31, 2022, there were three (3) franchises ("franchisees") located throughout the United States.

The significant accounting policies followed by the Company in the preparation of its financial statements are as follows:

Use of Estimates

Management uses estimates and assumptions in preparing the financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses.

Management periodically evaluates estimates used in the preparation of the financial statements for continued reasonableness. Appropriate adjustments, if any, to the estimates used are made prospectively based upon such periodic evaluation. It is reasonably possible that changes may occur in the near term that would affect management's estimates with respect to the collectability of franchisee fees receivable and the depreciable life and amortization of computers and software.

Revenue Recognition

On January 28, 2021, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2021-02, Franchisors-Revenue from Contracts with Customers (Subtopic 952-606): Practical Expedient. The amendments in ASU 2021-02 provide a practical expedient related to FASB Accounting Standards Codification (ASC) 606, Revenue from Contracts with Customers, that permits franchisors that are not public business entities to account for pre-opening services provided to a franchisee as distinct from the franchise license if the services are consistent with those included in a predefined list within the ASU. Additionally, amendments in ASU 2021-02 provide an accounting policy election to recognize the pre-opening services as a single performance obligation. The Company elected the available practical expedients to recognize the pre-opening services as a single performance obligation.

The Company derives its revenues from the sale of franchises and recurring royalty fees and commissions from franchisees. Revenues from initial franchise fees are recognized at a point in time when pre-opening services has been completed, which is typically upon execution of the franchise agreement with a franchisee. Franchise fees are recognized at an amount reflecting the consideration the Company is entitled in exchange for the franchise and is specified in each franchisee agreement.

The Company as the franchisor receives royalty fees that are recognized monthly at a fixed amount over the term of the related franchise agreement. The Company also receives commissions that are payable monthly at a rate of nine percent (9%) of revenue earned by each franchisee and are due to the Company in the month the revenues are collected by the franchisee.

DVMMATCH, LLC

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022

Sales and other taxes, if any, the Company may collect concurrent with revenue-producing activities are excluded from revenue. The Company does not have any significant financing components as payment is received upon effective date of the franchise agreement. Costs incurred to obtain a contract are expensed as incurred.

Royalties and Commissions Receivable

Royalties and commissions receivable are recorded for past due royalties and commissions earned. The Company monitors amounts past due and franchisees are contacted by the Company for collection efforts as considered necessary. Any uncollectible amounts are written off as bad debt expense. As of January 1, 2022 and December 31, 2022, there were no royalties or commissions receivable.

Management estimates an allowance for doubtful receivables based on the evaluation of historical losses, current economic conditions, and other factors unique to the Company's franchisees. There was no allowance for doubtful accounts at December 31, 2022.

Computers, Software, and Depreciation and Amortization

Computers and software are recorded at cost and are depreciated and amortized over their estimated useful life of five years on a straight-line basis. Maintenance, repairs, and minor improvements are expensed as incurred.

Income Taxes

The Company is a single member limited liability company and a disregarded entity for tax reporting purposes. The Company's revenues, expenses, and net taxable income is reported on the member's individual income tax returns. Accordingly, the accompanying financial statements do not include any provision for federal or state income taxes.

If it is probable that an uncertain tax position will result in a material liability payable at the Company reporting level, and the amount of the liability can be estimated, then the estimated liability is accrued. As of December 31, 2022, there were no material uncertain tax positions at the Company reporting level.

The member of the Company has filed his federal and state income tax returns for periods through December 31, 2021, which are subject to routine audits by taxing jurisdictions. As of the date the financial statements were available to be issued, there were no audits for any tax periods in progress. These income tax returns are generally open to examination by the relevant taxing authorities for a period of three years from the later of the date the returns were filed or their due date (including approved extensions).

Private Company Accounting Alternative

The Company has adopted an accounting alternative which permits private companies to not apply variable interest entity guidance to certain commonly controlled entities.

DVMMATCH, LLC

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022

Subsequent Events

The Company evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through July 20, 2023, which is the date the financial statements were available to be issued.

2. FRANCHISE AGREEMENT

The franchise agreement ("Agreement") allows the franchisee to operate a veterinarian hospital brokerage business under the name DVMmatch for an initial term of ten (10) years from the date of execution, and subject to compliance with conditions set forth in the Agreement, the franchisee has the option to renew the right to operate its business for two (2) additional terms of five (5) years each.

Under the terms of the Agreement, the franchisee is obligated to the following fees:

- a. An initial franchise fee, which at December 31, 2022, ranged from \$40,000 to \$90,000 and is due at the time the Agreement is executed unless other payment terms are arranged. The amount of initial fee is based on the number of veterinarians in the geographical territory the franchisee will operate.
- b. A recurring monthly royalty fee ranging from \$550 to \$650 is due to the franchisor from the franchisee in accordance with the negotiated Agreement.
- c. A monthly fee of \$250 to contribute to local advertising efforts.
- d. A revenue sharing fee equal to nine percent (9%) of the franchisee's gross sales each month including engagement fees and deposits and is due monthly on the amounts received by the franchisee each month.
- e. A software fee ranging from \$75 - \$150 per user per month for use of the designated software or platform for operating the franchise business.

In return for such fees, the Company provides the franchisee a protected territory from other franchisees of the Company, the use of the trademark, initial and ongoing training services, including operational and management support.

The Agreement contains ongoing requirements of the franchisee, including the successful completion of initial training, use of proprietary trademarks, maintenance of confidentiality of the Company's information, marketing and advertising, reporting to the Company, systems requirements, maintenance of insurance as specified, as well as covenants not to compete with other existing franchisees within certain geographical areas for a period of two years after termination of the Agreement.

DVMMATCH, LLC

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022

3. LINE OF CREDIT

The Company has a line of credit agreement with a bank providing up to \$50,000 of available borrowings and bears interest at the bank's prime lending rate (7.50% at December 31, 2022). The agreement requires monthly payments of interest only payments through May 2023 at which time the outstanding balance is payable over sixty (60) monthly installments of principal and interest through April 2028. The line of credit is secured by substantially all assets of the Company, an assignment of a life insurance policy on the member of the Company, personally guaranteed by the member, and is cross collateralized and cross defaulted with loans of the bank to a related party. Outstanding borrowings under the agreement at December 31, 2022 was \$49,405.

Future annual principal payments, based on the principal balance outstanding and prime interest rate at December 31, 2022, are as follows:

Year Ending December 31,	
2023	\$ 4,957
2024	9,018
2025	9,718
2026	10,472
2027	11,286
Thereafter	3,954
	<u>\$ 49,405</u>

4. RELATED PARTY TRANSACTIONS

Payable to Related Party

At December 31, 2022, the Company has a payable to a related company under common ownership of \$15,000 for capital funding provided to the Company prior to January 1, 2022.

Other

Additionally, the Company is jointly and severally liable under a 5-year office lease with a related company under common ownership. The lease requires monthly payments approximating \$1,300 plus common area costs through April 2026. The lease also contains an option to extend the lease for an additional 5 years. Payments under the lease have been paid and expected to continue to be paid by this related company without reimbursement from the Company. However, in the event of default, the landlord could seek repayment from the Company for the remaining obligations.

DVMMATCH, LLC

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022

5. CONCENTRATIONS OF CREDIT RISK

Cash

The Company maintains substantially all of its cash balance in deposit accounts at one bank that, at times, may exceed federally insured limits. The Company has not experienced any losses on such accounts and believes they are not exposed to any significant credit risk on cash.

Franchise Fees

For the year ended December 31, 2022, franchise fees from two (2) franchisees represents 82% of total revenues.

DVMmatch, LLC

Balance Sheet

As of December 31, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Checking (5813) DO NOT USE	0.00
Checking (5824) DO NOT USE	-550.00
Checking (6679)	12,987.09
Total Bank Accounts	\$12,437.09
Other Current Assets	
Inventory Asset	0.00
Uncategorized Asset	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$12,437.09
TOTAL ASSETS	\$12,437.09
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
American Express 91003	0.00
Total Credit Cards	\$0.00
Other Current Liabilities	
Other Payable - DDSmatch	15,000.00
Total Other Current Liabilities	\$15,000.00
Total Current Liabilities	\$15,000.00
Long-Term Liabilities	
Star Bank Loan 1962	49,585.10
Total Long-Term Liabilities	\$49,585.10
Total Liabilities	\$64,585.10
Equity	
Opening Balance Equity	1,000.00
Owner's Investment	28,743.93
Retained Earnings	
Net Income	-81,891.94
Total Equity	\$ -52,148.01
TOTAL LIABILITIES AND EQUITY	\$12,437.09

DVMmatch, LLC

Profit and Loss
January - December 2021

	TOTAL
Income	
Sales	47,875.00
Total Income	\$47,875.00
Cost of Goods Sold	
Inventory Shrinkage (deleted)	0.00
Total Cost of Goods Sold	\$0.00
GROSS PROFIT	\$47,875.00
Expenses	
Advertising & Marketing	36,246.28
Automotive	18,150.12
Bank Charges & Fees	261.84
Car & Truck	1,909.78
Consultants	30,871.13
Dues and subscription	3,093.50
Insurance	1,143.00
Interest Paid	841.62
Internet Cable Fee	2,056.03
Legal & Professional Services	12,833.64
Meals & Entertainment	1,185.06
Office Equipment	5,803.19
Office Supplies	5,407.81
Postage	291.20
Rent & Lease	3,573.00
Repairs & Maintenance	3,088.78
Telephone	53.50
Travel	1,002.94
Utilities	259.42
Web Hosting Services	1,695.10
Total Expenses	\$129,766.94
NET OPERATING INCOME	\$ -81,891.94
NET INCOME	\$ -81,891.94

EXHIBIT D
OPERATIONS MANUAL TABLE OF CONTENTS



Successfully connecting the veterinarian's present with their future

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DVMMATCH FRANCHISE**

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EXHIBIT E
STATE FRANCHISE ADMINISTRATORS AND AGENTS FOR SERVICE OF PROCESS

<p>California: Franchise Division Department of Corporations 1515 K Street Sacramento, California 95814-4052 (916) 445-7205</p>	<p>North Dakota: Franchise Division Office of Securities Commissioner 600 East Boulevard, 5th Floor Bismarck, North Dakota 58505 (701) 328-2910</p>
<p>Hawaii: Franchise & Securities Division State Department of Commerce P.O. Box 40 Honolulu, Hawaii 96813 (808) 586-2722</p>	<p>Oregon: Corporate Securities Section Department of Insurance & Finance Labor & Industries Building Salem, Oregon 97310 (501) 378-4387</p>
<p>Illinois: Franchise Division Office of Attorney General 500 South Second Street Springfield, Illinois 62706 (217) 782-4465</p>	<p>Rhode Island: Franchise Office Division of Securities 233 Richmond Street, Suite 232 Providence, Rhode Island 02903 (401) 222-3048</p>
<p>Indiana: Franchise Division Office of Secretary of State 302 West Washington Street Room E111 Indianapolis, Indiana 46204 (317) 232-6681</p>	<p>South Dakota: Franchise Office Division of Securities 910 East Sioux Avenue Pierre, South Dakota 57501 (605) 773-4013</p>
<p>Maryland: Office of the Attorney General Division of Securities 200 St. Paul Place Baltimore, Maryland 21202-2020 (410) 576-6360</p>	<p>Virginia: Franchise Office State Corporation Commission 1300 East Main Street Richmond, Virginia 23219 (804) 371-9051</p>
<p>Michigan: Consumer Protection Division Franchise Section P.O. Box 30213 Lansing, Michigan 48909 (517) 373-7117</p>	<p>Washington: The Department of Financial Institutions Securities Division P.O. Box 9033 Olympia, Washington 98507-9033 (360) 902-8760</p>
<p>Minnesota: Franchise Division Department of Commerce 85 7th Place East, Suite 600 St. Paul, Minnesota 55101 (651) 296-4026</p>	<p>Wisconsin: Franchise Office Wisconsin Securities Commission P.O. Box 1768 Madison, Wisconsin 53701 (608) 266-3364</p>

New York: Franchise & Securities Division State Department of Law 28 Liberty St., 21st Floor New York, New York 10005 (212) 416-8211	
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EXHIBIT F
STATE ADDENDA

STATE ADDENDA

The following modifications are to the DVMMATCH, LLC Franchise Disclosure Document and may supersede, to the extent then required by valid applicable state law, certain portions of the Franchise Disclosure Document and Franchise Agreement.

CALIFORNIA

ADDENDUM TO DVMMATCH FRANCHISE, LLC'S FRANCHISE DISCLOSURE DOCUMENT FOR THE STATE OF CALIFORNIA

1. THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES THAT A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE BE DELIVERED TOGETHER WITH THE DISCLOSURE DOCUMENT.

2. Section 31125 of the California Corporations Code requires us to give you a Disclosure Document, in a form containing the information that the commissioner may by rule or order require, before a solicitation of a proposed material modification of an existing franchise.

You must sign a general release if you transfer your franchise. California Corporations Code Section 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code Sections 31000 through 31516). Business and Professions Code Section 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code Sections 20000 through 20043).

Neither the franchisor nor any person in Item 2 of the Disclosure Document is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities Exchange Act of 1934, 15 U.S.C.A. § 78a et seq., suspending or expelling these persons from membership in this association or exchange.

3. Item 5, Initial Fees, is revised to include the following:

Your payment of the initial franchise fee will be deferred until we have met all of our initial obligations to you, and you have commenced doing business. This financial assurance requirement was imposed by the California Department of Business Oversight due to our financial status.

4. The interest rate listed in Item 6 of the Disclosure Document is limited by California law, which provides that 10% is the highest interest rate allowed by law.

5. The following is added to the end of the "Summary" sections of Item 17(c), titled **"Requirements for franchisee to renew or extend,"** and Item 17(m), entitled **"Conditions for franchisor approval of transfer"**:

The California Business and Professions Code Sections 20000 through 20043 provide rights to the franchisee concerning termination, transfer or non-renewal of a franchise. If the Franchise Agreement contains a provision that is inconsistent with the law, the law will control.

6. The following is added to the end of the "Summary" sections of Item 17(h), titled **"Cause defined - non-curable defaults"**:

The Franchise Agreement provides for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (11 U.S.C.A. Sec. 101 et seq.).

7. The following is added to the end of the “Summary” sections of Item 17(r), titled “**Non-competition covenants after the franchise is terminated or expired**”:

The Franchise Agreement contains a covenant not to compete that extends beyond the term of the agreement. This provision might not be enforceable under California law.

8. The following is added to the end of the “Summary” section of Item 17(v), entitled “**Choice of forum**”:

The Franchise Agreement requires litigation to be conducted in a court located outside of the State of California. This provision might not be enforceable for any cause of action arising under California law.

9. The following is added to the end of the “Summary” section of Item 17(u), entitled “**Dispute resolution by arbitration or mediation**”:

The Franchise Agreement requires binding arbitration. The arbitration will occur at the forum indicated in ITEM 17 with the costs being borne by the non-prevailing party. Prospective franchisees are encouraged to consult legal counsel to determine the applicability of California and federal laws (such as Business and Professions Code Section 20040.5, Code of Civil Procedure Section 1281, and the Federal Arbitration Act) to any provisions of the Franchise Agreement restricting venue to a forum outside the State of California.

10. The following is added to the end of the “Summary” section of Item 17(q) and (r), entitled “**Non-competition covenants during the term of the franchise**” and “**Non-competition covenants after the franchise is terminated or expired**”: “Non-competition provisions are subject to state law”.

11. The following is added to the end of the “Summary” section of Item 17(t) and (v), entitled “**Integration/merger clause**” and “**Choice of forum**”: “Subject to state law”.

12. The following is added to the end of the “Summary” section of Item 17(w), entitled “**Choice of Law**”:

The Franchise Agreement requires application of the laws of a state other than the State of California. This provision might not be enforceable under California law.

OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT. ANY COMPLAINTS CONCERNING THE CONTENT OF OUR WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT AT <http://www.dbo.ca.gov/>

ADDENDUM TO DVMMATCH FRANCHISE'S FRANCHISE AGREEMENT
FOR THE STATE OF CALIFORNIA

This Addendum to the Franchise Agreement is agreed to this ____ day of _____, 20____, is by and between DVMMATCH, LLC and _____ and amends the Franchise Agreement between the parties dated as of the Effective Date (the "Agreement").

1. In recognition of the requirements of the California Franchise Investment Law, Cal. Corp. Code §§31000-31516 and the California Franchise Relations Act, Cal. Bus. And Prof. Code §§20000-20043, the Agreement is amended as follows:

- The California Business and Professions Code 20000 through 20043 provide rights to the Franchisee concerning termination, transfer or non-renewal of a franchise. If the Franchise Agreement contains a provision that is inconsistent with the law, the law will control.
- Section 6(a) of the Franchise Agreement is revised to include the following:

Franchisee's payment of the initial franchise fee will be deferred until Franchisor has met all of its initial obligations to Franchisee, and Franchisee has commenced doing business.

- The Agreement contains a liquidated damages clause. Under California Civil Code Section 1671, certain liquidated damages clauses are unenforceable.
- Section 16(a)(i), which terminates the Franchise Agreement upon the bankruptcy of Franchisee, may not be enforceable under federal bankruptcy law (11 U.S.C. Section 101, *et seq.*).
- Section 13(b) contains a covenant not to compete that extends beyond the expiration or termination of the Agreement; this covenant may not be enforceable under California Law.
- The Franchise Agreement requires litigation to be conducted in a court located outside of the State of California. This provision might not be enforceable for any cause of action arising under California law.
- The Franchise Agreement requires application of the laws of a state other than California. This provision might not be enforceable under California law.
- Section 24 requires binding arbitration. The arbitration will occur at the forum indicated in Section 24, with the costs being borne by the non-prevailing party. Prospective franchisees are encouraged to consult legal counsel to determine the applicability of California and federal laws (such as Business and Professions Code Section 20040.5, Code of Civil Procedure Section 1281, and the Federal Arbitration Act) to any provisions of the Franchise Agreement restricting venue to a forum outside of the State of California.

2. To the extent this Addendum shall be deemed to be inconsistent with any terms or conditions of said Franchise Agreement or exhibits or attachments thereto, the terms of this Addendum shall govern.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, and understands and consents to be bound by all of its terms.

DVMMATCH, LLC

Franchisee: _____

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

HAWAII

ADDENDUM TO DVMATCH FRANCHISE'S FRANCHISE DISCLOSURE DOCUMENT FOR THE STATE OF HAWAII

1. The following list reflects the status of our franchise registrations in the states that have franchise registration and/or disclosure laws:

- This registration is not currently effective in any state.
- This proposed registration is on file with or will shortly be on file with the State of Indiana.
- There are no states that have refused, by order or otherwise, to register these franchises.
- There are no states that have revoked or suspended the right to offer these franchises.

2. You must sign a general release if you renew or transfer your franchise. This release shall exclude claims arising under the Hawaii Franchise Investment Law.

3. The following is added to the end of the "Summary" sections of Item 17(c), titled **"Requirements for franchisee to renew or extend,"** and Item 17(m), entitled **"Conditions for franchisor approval of transfer"**:

The Hawaii Franchise Investment Law provides rights to the franchisee concerning non-renewal, termination and transfer of the Franchise Agreement. If the Franchise Agreement, contains a provision that is inconsistent with the Hawaii Franchise Investment Law, the Hawaii Franchise Investment Law will control.

4. The following is added to the end of the "Summary" sections of Item 17(h), titled **"Cause defined - non-curable defaults"**:

The Franchise Agreement provides for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (11 U.S.C.A. Sec. 101 et seq.).

5. The Receipt Pages are amended to add the following:

- THIS FRANCHISE WILL BE/HAS BEEN FILED UNDER THE FRANCHISE INVESTMENT LAW OF THE STATE OF HAWAII. FILING DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE DIRECTOR OF COMMERCE AND CONSUMER AFFAIRS OR A FINDING BY THE DIRECTOR OF COMMERCE AND CONSUMER AFFAIRS THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.
- THE FRANCHISE INVESTMENT LAW MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, OR SUBFRANCHISOR, AT LEAST SEVEN DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE, OF ANY BINDING FRANCHISE OR

OTHER AGREEMENT, OR AT LEAST SEVEN DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION BY THE FRANCHISEE, OR SUBFRANCHISOR, WHICHEVER OCCURS FIRST, A COPY OF THE DISCLOSURE DOCUMENT, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE.

- THIS DISCLOSURE DOCUMENT CONTAINS A SUMMARY ONLY OF CERTAIN MATERIAL PROVISIONS OF THE FRANCHISE AGREEMENT AND THE CONTRACT OR AGREEMENT SHOULD BE REFERRED TO FOR A STATEMENT OF ALL RIGHTS, CONDITIONS, RESTRICTIONS AND OBLIGATIONS OF BOTH THE FRANCHISOR AND THE FRANCHISEE.

ADDENDUM TO DVMMATCH FRANCHISE'S FRANCHISE AGREEMENT
FOR THE STATE OF HAWAII

This Addendum to the Franchise Agreement is agreed to this ____ day of __, 20____, is by and between DVMMATCH, LLC and _____ and amends the Franchise Agreement between the parties dated as of the Effective Date (the "Agreement").

1. In recognition of the requirements of the Hawaii Franchise Investment Law, Hawaii Revised Statutes, Title 26, Chapter 482E *et seq.*, the Agreement is amended as follows:

- The Hawaii Franchise Investment Law provides rights to Franchisee concerning non-renewal, termination and transfer of the Franchise Agreement. If the Agreement contains a provision that is inconsistent with the Hawaii Franchise Investment Law, the Hawaii Franchise Investment Law will control.
- Sections 3 and 21 require Franchisee to sign a general release as a condition of renewal or transfer of the Franchise; such release shall exclude claims arising under the Hawaii Franchise Investment Law.
- Section 19, which terminates the Franchise Agreement upon the bankruptcy of Franchisee, may not be enforceable under federal bankruptcy law (11 U.S.C. Section 101, *et seq.*).

2. Each provision of this Addendum shall be effective only to the extent that the jurisdictional requirements of the Hawaii Franchise Investment Law are met independently of this Addendum. To the extent this Addendum shall be deemed to be inconsistent with any terms or conditions of said Franchise Agreement or exhibits or attachments thereto, the terms of this Addendum shall govern.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, and understands and consents to be bound by all of its terms.

DVMMATCH, LLC

Franchisee: _____

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

ILLINOIS

ADDENDUM TO DVMMATCH FRANCHISE'S FRANCHISE DISCLOSURE DOCUMENT FOR THE STATE OF ILLINOIS

1. The following is added to the end of the “Summary” sections of Item 17(c), titled **“Requirements for franchisee to renew or extend,”** and Item 17(m), entitled **“Conditions for franchisor approval of transfer”**:

The conditions under which a franchise can be terminated and your rights upon non-renewal, as well as the application by which you must bring any claims, may be affected by Sections 705/19 and 20 of the Illinois Franchise Disclosure Act of 1987, 815 ILCS 705/19 and 705/20.

Any provision in the Franchise Agreement requiring a general release is void if the provision requires a waiver of compliance with the Illinois Franchise Disclosure Act.

2. The following is added to the end of the “Summary” section of Item 17(v), entitled **Choice of forum**:

The Illinois Franchise Disclosure Act provides that any provision in the Franchise Agreement which designates jurisdiction or venue in a forum outside of Illinois is void with respect to any cause of action which otherwise is enforceable in Illinois.

3. The following is added to the end of the “Summary” section of Item 17(w), entitled **Choice of Law**:

For choice of law purposes, and for the interpretation and construction of the Franchise Agreement, the Illinois Franchise Disclosure Act, 815 ILCS 705 governs.

4. Item 5, Initial Fees, is revised to include the following:

Your payment of the initial franchise fee will be deferred until we have met all of our initial obligations to you, and you have commenced doing business. This financial assurance requirement was imposed by the Illinois Attorney General’s Office due to our financial status.

5. Item 7, Estimated Initial Investment, is revised to include the following:

Your payment of the initial franchise fee will be deferred until we have met all of our initial obligations to you, and you have commenced doing business.

ADDENDUM TO DVMMATCH FRANCHISE'S FRANCHISE AGREEMENT
FOR THE STATE OF ILLINOIS

This Addendum to the Franchise Agreement is agreed to this ____ day of _____, 20____, is by and between DVMMATCH, LLC and _____ and amends the Franchise Agreement between the parties dated as of the Effective Date (the "Agreement").

1. In recognition of the requirements of the Illinois Franchise Disclosure Act, 815 ILCS 705, the Agreement is amended as follows:

- Sections 5(e) and 14(b) are amended to add that no general release shall be required as a condition of renewal or transfer that is intended to require Franchisee to waive compliance with the Illinois Franchise Disclosure Act, 815 ILCS 705.
- Section 6(a) of the Franchise Agreement is revised to include the following:

Franchisee's payment of the initial franchise fee will be deferred until Franchisor has met all of its initial obligations to Franchisee, and Franchisee has commenced doing business.

- Section 16 is amended to add that the conditions under which the Agreement can be terminated and Franchisee's rights upon termination or non-renewal, as well as the application by which Franchisee must bring any claims, may be governed by the Illinois Franchise Disclosure Act, 815 ILCS 705/19 and 705/20.
- Section 23 is amended to add that the Agreement shall be governed by Illinois law.

2. Any condition, stipulation, or provision purporting to bind any person acquiring any Franchise to waive compliance with any provision of this Act or any other law of this State is void. This Section shall not prevent any person from entering into a settlement agreement or executing a general release regarding a potential or actual lawsuit filed under any of the provisions of this Act, nor shall it prevent the arbitration of any claim pursuant to the provisions of Title 9 of the United States Code.

3. Each provision of this Addendum shall be effective only to the extent that the jurisdictional requirements of the Illinois Franchise Disclosure Act are met independently of this Addendum. To the extent this Addendum shall be deemed to be inconsistent with any terms or conditions of said Franchise Agreement or exhibits or attachments thereto, the terms of this Addendum shall govern.

[Signature page follows]

[Signature Page to IL Addendum]

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, and understands and consents to be bound by all of its terms.

DVMMATCH, LLC

Franchisee: _____

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

INDIANA

ADDENDUM TO DVMMATCH, LLC FRANCHISE DISCLOSURE DOCUMENT FOR THE STATE OF INDIANA

1. ITEM 8 of the Disclosure Document is amended to add the following:

Under Indiana Code § 23-2-2.7-1(4), Franchisor will not obtain money, goods, services, or any other benefit from any other person with whom Franchisee does business, on account of, or in relation to, the transaction between Franchisee and the other person, other than for compensation for services rendered by Franchisor, unless the benefit is promptly accounted for, and transmitted by Franchisee.

2. ITEMS 6 and 9 of the Disclosure Document are amended to add the following:

Franchisee will not be required to indemnify Franchisor for any liability imposed upon Franchisor as a result of Franchisee's reliance upon or use of procedures or products that were required by Franchisor, if the procedures or products were utilized by Franchisee in the manner required by Franchisor.

3. The following is added to the end of the "Summary" sections of Item 17(c), titled **"Requirements for franchisee to renew or extend,"** and Item 17(m), entitled **"Conditions for franchisor approval of transfer"**:

Indiana Code § 23-2-2.7-1(5) prohibits a prospective general release of claims subject to the Indiana Deceptive Franchise Practices Law.

4. The following is added to the end of the "Summary" sections of Item 17(e), titled **"Termination by franchisor without cause"**:

Indiana Code § 23-2-2.7-1(7) makes unlawful unilateral termination of a franchise unless there is a material violation of the Franchise Agreement and the termination is not in bad faith.

5. The following is added to the end of the "Summary" sections of Item 17(r), titled **"Non-competition covenants after the franchise is terminated or expired"**:

Indiana Code § 23-2-2.7-1(9) prohibits the post-termination covenant not to compete to have a geographical limitation larger than the Territory granted to Franchisee under the Franchise Agreement.

ADDENDUM TO DVMMATCH, LLC FRANCHISE AGREEMENT
FOR THE STATE OF INDIANA

This Addendum to the Franchise Agreement is agreed to this ____ day of __, 20____, is by and between DVMMATCH, LLC and _____ and amends the Franchise Agreement between the parties dated as of the Effective Date (the "Agreement").

1. In recognition of the requirements of the Indiana Deceptive Franchise Practices Law, Ind. Code § 23-2-2.7, et seq., and the Indiana Franchise Disclosure Law, Ind. Code § 23-2- 2.5, et seq., the Agreement is amended as follows:

- Sections 3(B) and 21(B) do not provide for a prospective general release of claims against Franchisor that may be subject to the Indiana Deceptive Franchise Practices Law or the Indiana Franchise Disclosure Law.
- In accordance with IC 23-2-2.7-1(2), Section 5 does not permit Franchisor to compete unfairly with Franchisee within a reasonable area.
- In accordance with IC 23-2-2.7-1(1), Section 10 does not impose a requirement on Franchisee to purchase goods, supplies, inventories, or services exclusively from Franchisor or sources designated by Franchisor where such goods, supplies, inventories, or services of comparable quality are available from sources other than those designated by Franchisor.
- Section 17 is amended to provide that Franchisee will not be required to indemnify Franchisor for any liability imposed upon Franchisor as a result of Franchisee's reliance upon or use of procedures or products which were required by Franchisor, if such procedures or products were utilized by Franchisee in the manner required by Franchisor.
- Section 19(A) is amended to prohibit unlawful unilateral termination of a franchise unless there is a material violation of the Franchise Agreement and the termination is not in bad faith and to prohibit the discontinuance of services or products for which Franchisor is an approved supplier in the event of default by Franchisee.
- Section 22(A) is amended subject to IC 23-2-2.7-1(9) to provide that the post- termination covenant not to compete contained therein shall have a geographical limitation of the Territory granted to Franchisee under the Franchise Agreement.
- In accordance with IC 23-2-2.7-1(10), Section 24(E) is deleted.
- In accordance with IC 23-2-2.7-1(10), Section 24(F) does not waive the party's rights to trial by jury.

2. Each provision of this Addendum shall be effective only to the extent that the jurisdictional requirements of the Indiana statute(s) applicable to the provisions are met independently of this Addendum. To the extent this Addendum shall be deemed to be inconsistent with any terms or conditions of said Franchise Agreement or exhibits or attachments thereto, the terms of this Addendum shall govern.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, and understands and consents to be bound by all of its terms.

DVMMATCH, LLC

Franchisee: _____

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

MINNESOTA

ADDENDUM TO DVMMATCH FRANCHISE DISCLOSURE DOCUMENT FOR THE STATE OF MINNESOTA

1. ITEM 13 of the Disclosure Document is amended as follows:

As required by the Minnesota Franchise Act, Minn. Stat. Sec. 80C.12(g), we will reimburse you for any costs incurred by you in the defense of your right to use the Proprietary Marks, so long as you were using the Proprietary Marks in the manner authorized by us, and so long as we are timely notified of the claim and given the right to manage the defense of the claim including the right to compromise, settle or otherwise resolve the claim, and to determine whether to appeal a final determination of the claim.

2. The following is added to the end of the “Summary” sections of Item 17(c), titled **“Requirements for franchisee to renew or extend,”** and Item 17(f), entitled **“Termination by franchisor with cause”**:

With respect to franchises governed by Minnesota law, we will comply with Minn. Stat. Sec. 80C.14, Subds. 3, 4 and 5, which require, except in certain specified cases, that you be given 90 days’ notice of termination (with 60 days to cure) and 180 days’ notice of non-renewal of the Agreement.

3. The following is added to the end of the “Summary” sections of Item 17(c), titled **“Requirements for franchisee to renew or extend,”** and Item 17(m), entitled **“Conditions for franchisor approval of transfer”**:

We will not require a prospective general release of claims against us that may be subject to the Minnesota Franchise Law. Minn. Rule 2860.4400D prohibits a franchisor from requiring a franchisee to assent to a general release.

4. The following is added to the end of the “Summary” section of Item 17(v), entitled **Choice of forum**:

Minn. Stat. §80C.21 and Minn. Rule 2860.4400J prohibit us from requiring litigation to be conducted outside Minnesota. In addition, nothing in the Disclosure Document or Franchise Agreement can abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C, or your rights to any procedure, forum or remedies provided for by the laws of the jurisdiction.

ADDENDUM TO DVMMATCH FRANCHISE AGREEMENT
FOR THE STATE OF MINNESOTA

This Addendum to the Franchise Agreement is agreed to this ____ day of __, 20____, is by and between DVMMATCH, LLC and _____ and amends the Franchise Agreement between the parties dated as of the Effective Date (the "Agreement").

1. In recognition of the Minnesota Franchise Law, Minn. Stat., Chapter 80C, Sections 80C.01 through 80C.22, and the Rules and Regulations promulgated pursuant thereto by the Minnesota Commission of Securities, Minnesota Rule 2860.4400, et. seq., the parties to the attached Agreement agree as follows:

- Sections 3(B) and 19(A) is amended to add that with respect to Franchises governed by Minnesota Law, Franchisor will comply with the Minnesota Franchise Law that requires, except in certain specified cases, that Franchisee be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice of non-renewal of the Agreement.
- Sections 3(B) and 21(B) do not provide for a prospective general release of any claims against Franchisor that may be subject to the Minnesota Franchise Law. Minn. Rule 2860.4400D prohibits a franchisor from requiring a franchisee to assent to a general release.
- Section 15 is amended to add that as required by Minnesota Franchise Act, Franchisor will reimburse Franchisee for any costs incurred by Franchisee in the defense of Franchisee's right to use the Proprietary Marks, so long as Franchisee was using the Proprietary Marks in the manner authorized by Franchisor, and so long as Franchisor is timely notified of the claim and is given the right to manage the defense of the claim including the right to compromise, settle or otherwise resolve the claim, and to determine whether to appeal a final determination of the claim.
- Section 24(F) does not waive the party's rights to trial by jury pursuant to Minn. Rule Part 2860.4400J
- Minn. Rule Part 2860.4400J prohibits Franchisee from waving its rights to consenting to liquidated damages, termination penalties or judgment notes. To the extent that the Agreement requires Franchisee to waive these rights, the Franchise Agreement will be considered amended to the extent necessary to comply with the Minnesota Rule.

2. Each provision of this Addendum shall be effective only to the extent that the jurisdictional requirements of the Minnesota Franchise Law applicable to the provisions are met independently of this Addendum. To the extent this Addendum shall be deemed to be inconsistent with any terms or conditions of said Franchise Agreement or exhibits or attachments thereto, the terms of this Addendum shall govern.

[Signature page to MN Addendum]

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, and understands and consents to be bound by all of its terms.

DVMMATCH, LLC

Franchisee: _____

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

MARYLAND

ADDENDUM TO DVMATCH FRANCHISE'S FRANCHISE DISCLOSURE DOCUMENT FOR THE STATE OF MARYLAND

1. Item 5, Initial Fees, and Item 7, Estimated Initial Investment, of the Franchise Disclosure Document are each made subject to the following:

Your payment of any fees to us shall be deferred until we have met all of our initial obligations to you, and you have commenced doing business. This financial assurance requirement was imposed by the Maryland Securities Commissioner due to our financial status.

2. The following is added to the end of the "Summary" sections of Item 17(c), titled **"Requirements for franchisee to renew or extend,"** and Item 17(m), entitled **"Conditions for franchisor approval of transfer"**:

Under the Maryland Franchise Registrations and Disclosure Law, Md. Code Ann. Bus. Reg. §14-201 et seq., no general release shall be required as a condition of renewal, termination and/or transfer that is intended to exclude claims under the Maryland Franchise Registration and Disclosure Law.

3. The following is added to the end of the "Summary" Section of Item 17(f), titled **"Termination by Franchisor with Cause"**:

provided, however, that termination upon bankruptcy may not be enforceable under federal bankruptcy law (11 U.S.C. Section 01 *et seq.*).

4. The following is added to the end of the "Summary" Section of Item 17(u), titled **"Dispute Resolution by Arbitration or Mediation"**:

provided, however, that any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise."

5. The following is added to the end of the "Summary" Section of Item 17(c), titled **"Requirements for Franchisee to Renew or Extend"**, and Item 17(m), titled **"Conditions for Franchisor Approval of Transfer"**:

provided, however, that pursuant to COMAR 02.02.08 16L, the general release required as a condition of renewal, sale, and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law."

6. The following is added to the end of the "Summary" sections of Item 17(h), titled **"Cause defined - non-curable defaults"**:

The Franchise Agreement provides for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (11 U.S.C. Section 101, et seq.).

7. The following is added to the end of the “Summary” section of Item 17(v), entitled “**Choice of forum**”:

Any litigation between Franchisee and Franchisor may be instituted in any court of competent jurisdiction, including a court in the State of Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law. Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.

8. The following is added to the end of the “Summary” section of Item 17(w), entitled “**Choice of Law**”:

In the event of a conflict of laws if required by the Maryland Franchise Registration and Disclosure Law, Maryland law shall prevail.

9. Exhibit A to the Disclosure Document is amended as follows:

Any portion of the Disclosure Questionnaire which requires prospective franchisees to disclaim the occurrence and/or acknowledge the non-occurrence of acts would constitute a violation of the Maryland Franchise Registration and Disclosure Law. Any of these representations are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

ADDENDUM TO DVMMATCH FRANCHISE'S FRANCHISE AGREEMENT
FOR THE STATE OF MARYLAND

This Addendum to the Franchise Agreement is agreed to this ____ day of _____, 20____, is by and between DVMMATCH, LLC and _____ and amends the Franchise Agreement between the parties dated as of the Effective Date (the "Agreement").

1. In recognition of the requirements of the Maryland Franchise Registration and Disclosure Law, Md. Code Ann., Bus. Reg. §§14-201-14-233, the Agreement is amended as follows:

- Sections 5(e) and 14(b) require Franchisee to sign a general release as a condition of renewal or transfer of the Franchise; such release shall exclude claims arising under the Maryland Franchise Registration and Disclosure Law.
- The Franchise Agreement is revised to include the following:

All representations requiring prospective franchisees to assent to a release, estoppel or waiver of liability are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law. Also, pursuant to COMAR 02.02.08 16L, the general release required as a condition of renewal, sale, and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

- Section 6(a) of the Franchise Agreement is revised to include the following:

Franchisee's payment of the initial franchise fee will be deferred until the Franchisor has met its initial obligations to Franchisee, and Franchisee has commenced doing business. This financial assurance requirement was imposed by the Maryland Securities Commissioner due to Franchisor's financial status."

- Section 16, which terminates the Franchise Agreement upon the bankruptcy of Franchisee, may not be enforceable under federal bankruptcy law (11 U.S.C. Section 101, *et seq.*).
- Section 24(a) requires arbitration to be conducted in the State of Indiana; the requirement shall not limit any rights Franchisee may have under the Maryland Franchise Registration and Disclosure Law to bring suit in the State of Maryland.
- Section 23 requires that the Franchise be governed by the laws of the State of Indiana; however, in the event of a conflict of laws to the extent required by the Maryland Franchise Registration and Disclosure Law, the laws of the State of Maryland shall prevail.

2. Any Section of the Franchise Agreement requiring Franchisee to assent to any release, estoppel or waiver of liability as a condition of purchasing the Franchise are not intended to, nor shall they act as a, release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

3. Each provision of this Addendum shall be effective only to the extent that the jurisdictional requirements of the Maryland Franchise Registration and Disclosure Law applicable to the provisions are

met independently of this Addendum. To the extent this Addendum shall be deemed to be inconsistent with any terms or conditions of said Franchise Agreement or exhibits or attachments thereto, the terms of this Addendum shall govern.

[Signature page follows]

[Signature Page to MD Addendum]

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, and understands and consents to be bound by all of its terms.

DVMMATCH, LLC

Franchisee: _____

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

NEW YORK

**ADDENDUM TO DVMMATCH FRANCHISE'S FRANCHISE DISCLOSURE DOCUMENT
FOR THE STATE OF NEW YORK**

1. The following information is added to the cover page of the Franchise Disclosure Document:

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT A OR YOUR PUBLIC LIBRARY FOR SOURCES OF INFORMATION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THE FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND NEW YORK STATE DEPARTMENT OF LAW, BUREAU OF INVESTOR PROTECTION AND SECURITIES, 28 LIBERTY STREET, 21ST FLOOR, NEW YORK, NEW YORK 10005. THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS FRANCHISE DISCLOSURE DOCUMENT.

2. The following is added at the end of Item 3:

Except as provided above, with regard to the franchisor, its predecessor, a person identified in Item 2, or an affiliate offering franchises under the franchisor's principal trademark:

- a. No such party has an administrative, criminal or civil action pending against that person alleging: a felony, a violation of a franchise, antitrust, or securities law, fraud, embezzlement, fraudulent conversion, misappropriation of property, unfair or deceptive practices, or comparable civil or misdemeanor allegations.
- b. No such party has pending actions, other than routine litigation incidental to the business, which are significant in the context of the number of franchisees and the size, nature or financial condition of the franchise system or its business operations.
- c. No such party has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the 10-year period immediately preceding the application for registration, has been convicted of or pleaded nolo contendere to a misdemeanor charge or has been the subject of a civil action alleging: violation of a franchise, antifraud, or securities law; fraud; embezzlement;

fraudulent conversion or misappropriation of property; or unfair or deceptive practices or comparable allegations.

- d. No such party is subject to a currently effective injunctive or restrictive order or decree relating to the franchise, or under a Federal, State, or Canadian franchise, securities, antitrust, trade regulation or trade practice law, resulting from a concluded or pending action or proceeding brought by a public agency; or is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or is subject to a currently effective injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

3. The following is added to the end of Item 4:

Neither the franchisor, its affiliate, its predecessor, officers, or general partner during the 10-year period immediately before the date of the offering circular: (a) filed as debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code; (b) obtained a discharge of its debts under the bankruptcy code; or (c) was a principal officer of a company or a general partner in a partnership that either filed as a debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code or that obtained a discharge of its debts under the U.S. Bankruptcy Code during or within 1 year after that officer or general partner of the franchisor held this position in the company or partnership.

4. The following is added to the end of Item 5:

The initial franchise fee constitutes part of our general operating funds and will be used as such in our discretion.

5. The following is added to the end of the “Summary” sections of Item 17(c), titled **“Requirements for franchisee to renew or extend,”** and Item 17(m), entitled **“Conditions for franchisor approval of transfer”**:

However, to the extent required by applicable law, all rights you enjoy and any causes of action arising in your favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder shall remain in force; it being the intent of this proviso that the non-waiver provisions of General Business Law Sections 687.4 and 687.5 be satisfied.

6. The following language replaces the “Summary” section of Item 17(d), titled **“Termination by franchisee”**:

You may terminate the agreement on any grounds available by law.

7. The following is added to the end of the “Summary” section of Item 17(j), titled **“Assignment of contract by franchisor”**:

However, no assignment will be made except to an assignee who in good faith and judgment of the franchisor, is willing and financially able to assume the franchisor's obligations under the Franchise Agreement.

8. The following is added to the end of the "Summary" sections of Item 17(v), titled "**Choice of forum**", and Item 17(w), titled "**Choice of law**":

The foregoing choice of law should not be considered a waiver of any right conferred upon the franchisor or upon the franchisee by Article 33 of the General Business Law of the State of New York.

ADDENDUM TO DVMMATCH FRANCHISE’S FRANCHISE AGREEMENT
FOR THE STATE OF NEW YORK

This Addendum to the Franchise Agreement is agreed to this day of ____, 20__, is by and between DVMMATCH, LLC and _____ and amends the Franchise Agreement between the parties dated as of the Effective Date (the “Agreement”).

1. In recognition of the requirements of the General Business Laws of the State of New York, Article 33, §§ 680 through 695, the Agreement is amended as follows:

- Sections 5(e) and 14(b)(ii) require Franchisee to sign a general release as a condition of renewal or transfer; such release shall exclude claims arising under the General Business Laws.
- Section 16 is amended to state that Franchisee may terminate the agreement on any grounds available by law.
- Under Section 14(a), Franchisor shall not transfer and assign its rights and obligations under the Agreement unless the transferee will be able to perform Franchisor’s obligations under the Agreement, in Franchisor’s good faith judgment, so long as it remains subject to the General Business Laws of the State of New York.
- Section 11 is amended to provide that Franchisee will not be required to indemnify Franchisor for any liability imposed upon Franchisor as a result of Franchisee’s reliance upon or use of procedures or products that were required by Franchisor, if such procedures or products were utilized by Franchisee in the manner required by Franchisor.
- Section 23 requires that the Franchise be governed by the laws of the state Franchisor’s principal business is then located, such a requirement will not be considered a waiver of any right conferred upon Franchisee by Article 33 of the General Business Laws.

2. Each provision of this Addendum shall be effective only to the extent that the jurisdictional requirements of the New York Law applicable to the provisions are met independently of this Addendum. To the extent this Addendum shall be deemed to be inconsistent with any terms or conditions of said Agreement or exhibits or attachments thereto, the terms of this Addendum shall govern.

[Signature page follows]

[Signature Page to NY Addendum]

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, and understands and consents to be bound by all of its terms.

DVMMATCH, LLC

Franchisee: _____

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

NORTH DAKOTA

ADDENDUM TO DVMMATCH FRANCHISE'S FRANCHISE DISCLOSURE DOCUMENT FOR THE STATE OF NORTH DAKOTA

1. ITEM 5 of the Disclosure Document is amended by the addition of the following language to the original language:

Your payment of the initial franchise fee will be deferred until we have met all our initial obligations to you, and you have commenced doing business. This financial assurance requirement was imposed by the North Dakota Securities Department due to our financial status.

2. The following is added to the end of the “Summary” section of Item 17(c), titled **“Requirements for franchisee to renew or extend”**:

No general release shall be required as a condition of renewal that is intended to exclude claims arising under North Dakota Franchise Investment Law.

3. The following is added to the end of the “Summary” section of Item 17(r), titled **“Non-competition covenants after the franchise is terminated or expired”**:

Covenants not to compete upon termination or expiration of the Franchise Agreement are generally unenforceable in the State of North Dakota.

4. The following is added to the end of the “Summary” sections of Item 17(u), titled **“Dispute Resolution by arbitration or mediation”**, and Item 17(v), titled **“Choice of forum”**:

A provision requiring mediation, arbitration or litigation to be conducted in a forum other than North Dakota is void with respect to claims under the North Dakota Franchise Investment Law. Mediation and arbitration involving a Franchise purchased in North Dakota must be held either in a location mutually agreed upon prior to the mediation and arbitration, or if the parties cannot agree on a location, the mediator or arbitrator, as the case may be, will determine the location.

5. The following is added to the end of the “Summary” section of Item 17(w), titled **“Choice of law”**:

North Dakota law will control claims governed by the North Dakota Franchise Investment Law.

ADDENDUM TO DVMMATCH FRANCHISE'S FRANCHISE AGREEMENT
FOR THE STATE OF NORTH DAKOTA

This Addendum to the Franchise Agreement is agreed to this ____ day of _____, 20____, is by and between DVMMATCH, LLC and _____ and amends the Franchise Agreement between the parties dated as of the Effective Date (the "Agreement").

1. The North Dakota Securities Department requires that certain provisions contained in the Agreement be amended to be consistent with the North Dakota Franchise Investment Law, North Dakota Century Code Addendum, Chapter 51-19, Sections 51- 19-01 *et seq.* Such provisions in the Agreement are hereby amended as follows:

- Section 6(a) of the Franchise Agreement is revised to include the following:

Franchisee's payment of the initial franchise fee will be deferred until Franchisor has met all of its initial obligations to Franchisee, and Franchisee has commenced doing business.

- Under Section 5 of the Franchise Agreement, the execution of a general release upon renewal shall be inapplicable to Franchises operating under the North Dakota Franchise Investment Law to the extent that such a release excludes claims arising under the North Dakota Franchise Investment Law.
- Section 13 of the Franchise Agreement is amended to add that covenants not to compete upon termination or expiration of the Franchise Agreement are generally unenforceable in the State of North Dakota.
- Section 23 is amended to state that North Dakota law will control claims governed by the North Dakota Franchise Investment Law.
- Sections 24 and 31 are amended to state that mediation and arbitration involving a Franchise purchased in North Dakota must be held either in a location mutually agreed upon prior to the mediation and arbitration, or if the parties cannot agree on a location, the arbitrator will determine the location. Sections 24 and 31 are further amended so that litigation involving a Franchise purchased in North Dakota shall be held in a court of competent jurisdiction in North Dakota and so that Franchisee does not waive trial by jury.

2. Each provision of this Addendum shall be effective only to the extent that the jurisdictional requirements of the North Dakota Law applicable to the provisions are met independently of this Addendum. To the extent this Addendum shall be deemed to be inconsistent with any terms or conditions of said Franchise Agreement or exhibits or attachments thereto, the terms of this Addendum shall govern.

[Signature page follows]

[Signature Page to ND Addendum]

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, and understands and consents to be bound by all of its terms.

DVMMATCH, LLC

Franchisee: _____

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

RHODE ISLAND

ADDENDUM TO DVMMATCH FRANCHISE DISCLOSURE DOCUMENT **FOR THE STATE OF RHODE ISLAND**

1. The following is added to the end of the “Summary” sections of Item 17(c), titled **“Requirements for franchisee to renew or extend,”** and Item 17(m), entitled **“Conditions for franchisor approval of transfer”**:

- Any general release as a condition of renewal, termination or transfer will be void with respect to claims under the Rhode Island Franchise Investment Act.

2. The following is added to the end of the “Summary” section of Item 17(v), titled **“Choice of forum”**:

- The Rhode Island Franchise Investment Act, R.I. Gen. Law Ch. 395 Sec. 19-28.1-14 provides that a provision in a Franchise Agreement restricting jurisdiction or venue to a forum outside this state or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under the Rhode Island Franchise Investment Act.

ADDENDUM TO DVMMATCH FRANCHISE AGREEMENT
FOR THE STATE OF RHODE ISLAND

This Addendum to the Franchise Agreement is agreed to this ____ day of __, 20____, is by and between DVMMATCH, LLC, and _____ and amends the Franchise Agreement between the parties dated as of the Effective Date (the "Agreement").

1. In recognition of the requirements of The Rhode Island Franchise Investment Act §19-28.1-14, the Agreement is amended as follows:

- Sections 3(B) and 21(B) require Franchisee to sign a general release as a condition of renewal or transfer; such release shall exclude claims arising under The Rhode Island Franchise Investment Act.
- Section 24 is amended to state that restricting jurisdiction or venue to a forum outside the State of Rhode Island or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under The Rhode Island Franchise Investment Act.

2. Each provision of this Addendum shall be effective only to the extent that the jurisdictional requirements of the Rhode Island Law applicable to the provisions are met independently of this Addendum. To the extent this Addendum shall be deemed to be inconsistent with any terms or conditions of said Franchise Agreement or exhibits or attachments thereto, the terms of this Addendum shall govern.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, and understands and consents to be bound by all of its terms.

DVMMATCH, LLC

Franchisee: _____

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

SOUTH DAKOTA

ADDENDUM TO DDVMMATCH FRANCHISE'S FRANCHISE DISCLOSURE DOCUMENT FOR THE STATE OF SOUTH DAKOTA

The following is added to the “Summary” sections of Item 5, titled “**Initial Fees**”, and Item 7, “**Estimated Initial Investment**”:

Your payment of any fees to us shall be deferred until we have met all of our initial obligations to you, and you have commenced doing business. This financial assurance requirement was imposed by the South Dakota Department of Labor and Regulation due to our financial status.

ADDENDUM TO DDS MATCH'S FRANCHISE AGREEMENT
FOR THE STATE OF SOUTH DAKOTA

This Addendum to the Franchise Agreement is agreed to this ____ day of _____, 20____, is by and between DVMMATCH, LLC and _____ and amends the Franchise Agreement between the parties dated as of the Effective Date (the "Agreement").

1. In recognition of the requirements of South Dakota Franchise Investment Law, §37-5b et. seq, Section 6(a) of the Agreement is amended to provide that your payment of any fees to us shall be deferred until we have met all of our initial obligations to you, and you have commenced doing business. This financial assurance requirement was imposed by the South Dakota Department of Labor and Regulation due to our financial status.

2. Each provision of this Addendum shall be effective only to the extent that the jurisdictional requirements of the South Dakota Law applicable to the provisions are met independently of this Addendum. To the extent this Addendum shall be deemed to be inconsistent with any terms or conditions of said Franchise Agreement or exhibits or attachments thereto, the terms of this Addendum shall govern.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, and understands and consents to be bound by all of its terms.

DVMMATCH, LLC

Franchisee: _____

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

VIRGINIA

ADDENDUM TO DVMMATCH FRANCHISE DISCLOSURE DOCUMENT FOR THE COMMONWEALTH OF VIRGINIA

In recognition of the restrictions contained in Section 13.1-564 of the Virginia Retail Franchising Act, the Franchise Disclosure Document for Restore Franchising, LLC for use in the Commonwealth of Virginia shall be amended as follows:

1. The following is added to the end of the “Summary” sections of Item 17(h), titled “**Cause defined - non-curable defaults**”:

Under Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any grounds for default or termination stated in the Franchise Agreement does not constitute “reasonable cause,” as the term may be defined in the Virginia Retail Franchising Act or the laws of Virginia, that provision may not be enforceable.

ADDENDUM TO DVMMATCH FRANCHISE AGREEMENT
FOR THE COMMONWEALTH OF VIRGINIA

This Addendum to the Franchise Agreement is agreed to this ____ day of __, 20____, is by and between DVMMATCH, LLC, and _____ and amends the Franchise Agreement between the parties dated as of the Effective Date (the "Agreement").

1. The following is deleted from Section 19 from the Agreement:

Franchisee defaults under any other agreement between Franchisor and Franchisee or Affiliate and Franchisee and such default authorizes Franchisor or Affiliate to terminate the agreement;

2. Each provision of this Addendum shall be effective only to the extent that the jurisdictional requirements of Section 13.1-559 of the Virginia Retail Franchising Act applicable to the provisions are met independent of this Addendum. To the extent this Addendum shall be deemed to be inconsistent with any terms or conditions of said Franchise Agreement or exhibits or attachments thereto, the terms of this Addendum shall govern.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, and understands and consents to be bound by all of its terms.

DVMMATCH, LLC

Franchisee: _____

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

WASHINGTON

ADDENDUM TO DVMMATCH FRANCHISE DISCLOSURE DOCUMENT FOR THE STATE OF WASHINGTON

In recognition of the Washington Franchise Investment Protection Act (the “Act”), RCW 19.100, the Franchise Disclosure Document is amended as follows:

1. The state of Washington has a statute, RCW 19.100.180 which may supersede the Agreement, including the areas of termination and renewal of the franchise. There may also be court decisions which may supersede the Agreement, including the areas of termination and renewal of the franchise.

2. Chapter 49.62 RCW limits the use of noncompetition agreements and may supersede the franchise agreement’s noncompetition provisions. Washington law provides as follows: (1) an employee non-compete covenant is unenforceable unless the employee’s annual earnings exceed \$100,000; (2) a presumption is created that any non-compete covenant with a duration longer than 18 months is unreasonable and unenforceable; (3) a franchisor may not restrict, restrain, or prohibit a franchisee from soliciting or hiring any employee of the franchisor or a franchisee of the same franchisor; and (4) any contractual provision that requires an employee to adjudicate a noncompetition covenant outside of Washington State is void and unenforceable.

3. The following is added to Item 5:

In lieu of an impound of franchise fees, the Franchisor will not require or accept the payment of any initial franchise fees until the franchisee has (a) received all pre – opening and initial training obligations that it is entitled to under the franchise agreement or offering circular, and (b) is open for business.

4. The following is added to the end of the “Summary” sections of Item 17(c), titled **“Requirements for franchisee to renew or extend,”** and Item 17(m), entitled **“Conditions for franchisor approval of transfer”**:

With respect to franchises governed by the Act, a general release or waiver of rights signed by you will not include rights under the Act.

5. The following is added to the end of the “Summary” section of Item 17(m), entitled **“Conditions for franchisor approval of transfer”**:

With respect to franchises governed by the Act, the transfer fee is collectable only to the extent that it reflects the franchisor’s reasonable estimated or actual costs in effecting the transfer.

6. The following is added to the end of the “Summary” section of Item 17(q), entitled **“Non-competition covenants during the term of the franchise”**, and the end of the “Summary” section of Item 17(r), entitled **“Non-competition covenants after the franchise is terminated or expires”**:

Non-competition provisions are subject to state law.

7. The following is added to the end of the “Summary” section of Item 17(t), entitled **“Integration/ merger clause”**:

Subject to state law.

8. The following is added to the end of the “Summary” section of Item 17(v), entitled **“Choice of forum”**:

With respect to franchises governed by the Act, the requirement for any arbitration proceedings to be conducted in a state other Washington shall not limit any rights such franchisees may have under the Act to arbitrate in the State of Washington. In any litigation, arbitration, or mediation involving a franchise purchased in Washington, the site thereof shall be either in Washington, or in a place mutually agreed upon at that time, or as determined by the judge, arbitrator, or mediator, as applicable.

9. The following is added to the end of the “Summary” section of Item 17(u), entitled **“Dispute resolution by arbitration or mediation”**:

With respect to franchises governed by the Act, a release or waiver of rights executed by a franchisee shall not apply to any liability under the Act except when executed pursuant to a negotiated settlement after the agreement was in effect and where the parties are represented by independent counsel. Furthermore, provisions which unreasonably restrict or limit the statute of limitations period for claims under the Act, rights or remedies under the Act such as a right to a jury trial may not be enforceable.

10. The following is added to the end of the “Summary” section of Item 17(w), entitled **“Choice of Law”**:

In the event of a conflict of laws, the provisions of the Act shall prevail.

ADDENDUM TO DVMMATCH FRANCHISE'S FRANCHISE AGREEMENT
FOR THE STATE OF WASHINGTON

This Addendum to the Franchise Agreement is agreed to this day of ____, 20 __, is by and between DVMMATCH, LLC and _____ and amends the Franchise Agreement between the parties dated as of the Effective Date (the "Agreement").

1. In recognition of the requirements of the Washington Franchise Investment Protection Act, Washington Rev. Code §§19.100.010 – 19.100.940 (the "Act"), the Agreement is amended as follows:

- In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW will prevail.
- RCW 19.100.180 may supersede the Agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the Agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise.
- In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the Agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.
- A release or waiver of rights executed by a franchisee may not include rights under the Washington Franchise Investment Protection Act or any rule or order thereunder except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.
- Transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.
- Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed \$100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed \$250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the Agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.
- RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same

franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the Agreement or elsewhere are void and unenforceable in Washington.

- In lieu of an impound of franchise fees, the Franchisor will not require or accept the payment of any initial franchise fees until the franchisee has (a) received all pre – opening and initial training obligations that it is entitled to under the franchise agreement or offering circular, and (b) is open for business.

2. Each provision of this Addendum shall be effective only to the extent that the jurisdictional requirements of the Act applicable to the provisions are met independently of this Addendum. To the extent this Addendum shall be deemed to be inconsistent with any terms or conditions of said Agreement or exhibits or attachments thereto, the terms of this Addendum shall govern.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum and understands and consents to be bound by all of its terms.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, and understands and consents to be bound by all of its terms.

DVMMATCH, LLC

Franchisee: _____

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

WISCONSIN

ADDENDUM TO DVMMATCH FRANCHISE'S FRANCHISE DISCLOSURE DOCUMENT FOR THE STATE OF WISCONSIN

1. The following is added to the end of the “Summary” sections of Item 17(h), titled “**Cause defined - non-curable defaults**”:

- The Wisconsin Fair Dealership Law Title XIV-A Ch. 135, Section 135.01-135.07 may affect the termination provision of the Franchise Agreement.

**ADDENDUM TO DDSMATCH FRANCHISE’S FRANCHISE AGREEMENT FOR THE STATE
OF WISCONSIN**

This Addendum to the Franchise Agreement is agreed to this ____ day of _____, 20____, is by and between DVMMATCH, LLC and _____ and amends the Franchise Agreement between the parties dated as of the Effective Date (the “Agreement”).

1. The Wisconsin Fair Dealership Law Title XIV-A Ch. 135, Sec. 135.01-135.07 shall supersede any conflicting terms of the Franchise Agreement.

2. This provision of this Addendum shall be effective only to the extent that the jurisdictional requirements of the Wisconsin Fair Dealership Law applicable to the provisions are met independently of this Addendum. To the extent this Addendum shall be deemed to be inconsistent with any terms or conditions of said Franchise Agreement or exhibits or attachments thereto, the terms of this Addendum shall govern.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, and understands and consents to be bound by all of its terms.

DVMMATCH, LLC

Franchisee: _____

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

EXHIBIT G
LIST OF CURRENT FRANCHISEES

Indiana, Southeast Ohio and Northern Kentucky

Mr. Matt Conrad
dba Dental Capital Holdings, LLC 13913 Royal Saddle Drive Carmel, Indiana 46032
mconrad@dvmmatch.com
c: (513) 314-0233

Texas

Mr. Matthew Veatch
4891 Miles Way, Fairview, Texas 75069
mveatch@dvmmatch.com
c:

Arizona

Ms. Kelly Jackson
dba Biltmore Practice Sales, Inc. 4644 North 29th Street, Phoenix, Arizona 85016
kjackson@dvmmatch.com
c:

Georgia

John Kuriger
4731 Boxwood Place
Atlanta, Georgia 30338
jkuriger@dvmmatch.com
c:

Neal McFadden
215 Chancellors Park Court, Simpsonville SC 29681
nmcfadden@dvmmatch.com
c:

LIST OF FORMER FRANCHISEES

None

State Effective Dates

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This document is effective and may be used in the following states, where the document is filed, registered or exempt from registration, as of the Effective Date stated below.

Other states may require registration, filing, or exemption of a franchise under other laws, such as those that regulate the offer and sale of business opportunities or seller-assisted marketing plans.

State	Effective Date
California	
Hawaii	
Indiana	
Maryland	
Michigan	
Minnesota	
New York	
North Dakota	
Rhode Island	
South Dakota	
Virginia	
Washington	
Wisconsin	

DVMMATCH, LLC
RECEIPT

The disclosure document summarizes certain provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If DVMMatch, LLC offers you a franchise, DVMMatch, LLC must provide this disclosure document to you 14 calendar-days before you sign a binding agreement with, or make a payment to DVMMatch, LLC in connection with the proposed franchise sale. The delivery of the Disclosure Document is to be received at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship in the State of New York.

If DVMMatch, LLC does not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the applicable state agency.

Following is information about the franchise seller(s) involved in this transaction:

Thad Miller
9333 N. Meridian Street, Suite 250
Indianapolis, Indiana 46260
1-855-449-1987

Paige Miller
9333 N. Meridian Street, Suite 250
Indianapolis, Indiana 46260
1-855-449-1987

DVMMATCH, LLC authorizes the agent listed in Exhibit E to this disclosure document to receive service of process. I received a disclosure document issued April 24, 2024, that included the following Exhibits:

- A. Compliance Questionnaire
- B. Franchise Agreement
- C. Financial Statements
- D. Operations Manual Table of Contents
- E. State Franchise Administrators and Agents for Service of Process
- F. State Addenda
- G. List of Franchisees

Date

Franchisee

Print Name

individually and as an officer, partner or member of:

a (_____ corporation)
a (_____ partnership)
a (_____ limited liability company)

which has been formed to act as franchisee address:

City State Zip Code

Area Code Phone Number

DVMMATCH, LLC
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