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FRANCHISE DISCLOSURE DOCUMENT

Goddard Franchisor LLC
A Delaware Limited Liability Company
1016 West Ninth Avenue
King of Prussia, PA 19406-3107
(800) 272-4901
sales@goddardsystems.com
www.goddardschools.com
www.goddardschoolfranchise.com
https://www.facebook.com/goddardschool
https://www.facebook.com/Goddardsystemsinc
www.youtube.com/goddardschool
https://twitter.com/goddardschool
https://www.twitter.com/goddardsystems
https://www.tiktok.com/@thegoddardschool
https://www.instagram.com/goddard_school/
https://www.instagram.com/goddardsystemsinc/
https://www.pinterest.com/goddardschool/
https://www.linkedin.com/company/goddard-systems-inc-/

As a **The Goddard School®** franchisee, you will operate a school offering primarily preschool learning programs and care for children between 6 weeks and 10 years old under the name **The Goddard School®**.

If you lease the school facility and the landlord constructs the improvements, the total investment necessary to begin operation of **The Goddard School®** franchise is from $902,500 to $1,309,000 for a school and from $703,750 to $1,083,250 for an associated satellite school. This includes $263,500 to $295,000 that must be paid to the franchisor or affiliate for a school and $64,750 to $69,250 for an associated satellite school. If you purchase the land and build the school facility, the total investment necessary to begin operation of **The Goddard School®** franchise is from $5,182,500 to $8,514,000 for a school and from $4,983,750 to $8,288,250 for an associated satellite school. This includes $263,500 to $95,000 that must be paid to the franchisor or affiliate for a school and $64,750 to $69,250 for an associated satellite school. We and you may choose to sign a Development Agreement under which you will develop a certain number of **The Goddard School®** franchises. We expect the Development Agreement to cover between 2 and 5 **The Goddard School®** franchises. The total investment necessary to begin operation under a Development Agreement is $130,000 to $400,000. This includes $120,000 to $300,000 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 Franchise Sales at 1016 West Ninth Avenue, King of Prussia, PA 19406-3107, (800) 272-4901, sales@goddardsystems.com.

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,

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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 29, 2024

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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 B-1 or Exhibit B-2.
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 A 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 The Goddard School® 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's it like to be a The Goddard School® franchisee?	Item 20 or Exhibit B-1 or Exhibit B-2 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.

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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 F.

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.

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Special Risks to Consider About *This* Franchise

Certain states require that the following risk(s) be highlighted:

1. **Out-of-State Dispute Resolution.** The franchise agreement and development agreement require you to resolve disputes with the franchisor by litigation only in Pennsylvania. Out-of-state litigation may force you to accept a less favorable settlement for disputes. It may also cost more to litigate with the franchisor in Pennsylvania than in your own state.

2. **Spousal Liability.** Your spouse must sign a document that makes your spouse liable for all financial obligations under the franchise agreement even though your spouse has no ownership interest in the franchise. This guarantee will place both your and your spouse's marital and personal assets, perhaps including your house, at risk if your franchise fails.

Certain states may require other risks to be highlighted. Check the "State Specific Addenda" (if any) to see whether your state requires other risks to be highlighted.

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(THE FOLLOWING APPLIES TO TRANSACTIONS GOVERNED BY THE MICHIGAN FRANCHISE INVESTMENT LAW ONLY)

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 protection 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:

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

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

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

(4) 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.

If the franchisor's most recent financial statements are unaudited and show a net worth of less than $100,000, the franchisee may request the franchisor to arrange for the escrow of initial investment and other funds paid by the franchisee until the obligations, if any, of the franchisor to provide real estate, improvements, equipment, inventory, training or other items included in the franchise offering are fulfilled. At the option of the franchisor, a surety bond may be provided in place of escrow.

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

Any questions regarding this notice should be directed to:

State of Michigan
Consumer Protection Division
Attn: Franchise Section
670 G. Mennen Williams Building
525 W. Ottawa Street
Lansing, Michigan 48933
Telephone Number: (517) 335-7567

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APPLICABLE STATE LAW MAY REQUIRE ADDITIONAL DISCLOSURES RELATED TO THE INFORMATION CONTAINED IN THIS DISCLOSURE DOCUMENT. THESE ADDITIONAL DISCLOSURES, IF ANY, APPEAR IN **EXHIBIT H**.

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Item 1

THE FRANCHISOR, AND ANY PARENTS, PREDECESSORS, AND AFFILIATES

The franchisor is Goddard Franchisor LLC. For ease of reference, Goddard Franchisor LLC will be referred to as "**we**", "**us**" or "**GFL**" in this disclosure document. We will refer to the person who buys the franchise as "**you**" throughout the disclosure document. We will only enter into a franchise agreement with an individual, and not a partnership, corporation or limited liability company. However, we will allow you to assign the franchise agreement to an entity if you comply with the transfer provisions of the franchise agreement, including that you guarantee the obligations of the entity and agree to remain liable under the applicable provisions the franchise agreement. "You" in this disclosure document will generally refer to both the individual(s) and the entity.

Franchisor, Parent, Predecessor, and Affiliates

We are a Delaware limited liability company formed on July 7, 2022. Our principal business address is 1016 West Ninth Avenue, King of Prussia, Pennsylvania 19406-3107. We do business under our entity name "Goddard Franchisor LLC." We began offering franchises for the operation of schools known as The Goddard School® ("**School**" or "**Schools**") as of the issuance date of this disclosure document. We have never operated businesses of the type being offered under this disclosure document or offered franchises in any other line of business. We have no other business activities except those described in this disclosure document.

Our immediate predecessor and indirect parent company is Goddard Systems, LLC ("**Goddard Manager**"). Goddard Manager was originally incorporated in January 2002 as a Pennsylvania corporation and was converted to a Pennsylvania limited liability company in June 2022. Goddard Manager's principal business address is 1016 West Ninth Avenue, King of Prussia, Pennsylvania 19406-3107. Goddard Manager offered School franchises from March 2002 to August 19, 2022. Goddard Manager has never offered franchises in any other line of business. Except as otherwise described in the disclosure document, Goddard Manager has not engaged in any other business activities. Goddard Manager has not operated businesses of the type being offered under the disclosure document. Goddard Manager provides support and services to our franchisees under a management agreement described below.

Our direct parent company is Goddard Funding LLC ("**Goddard Funding**"), a Delaware limited liability company. Goddard Funding is a direct wholly-owned subsidiary of Goddard Holding Guarantor LLC ("**Goddard Guarantor**"), a Delaware limited liability company. Goddard Guarantor is a direct wholly-owned subsidiary of Goddard Manager. The principal business address of each of Goddard Funding and Goddard Guarantor is 1016 West Ninth Avenue, King of Prussia, Pennsylvania 19406-3107. Goddard Manager's direct parent is SP Goddard Buyer LLC, a Delaware limited liability company, with a principal business address at 9 West 57th Street, 31st Floor, New York, New York 10019. On June 30, 2022, SP Goddard Buyer LLC acquired 100% of the membership interests of Goddard Manager and TGS Marketing Fund, LLC. SP Goddard Buyer LLC was formed in May 2022 and is controlled by investment funds managed by Sycamore Partners Management, L.P. ("**Sycamore**"). Sycamore has a principal business address at 9 West 57th Street, 31st Floor, New York, New York 10019. Neither Goddard Funding nor Goddard Guarantor has ever conducted a business of the type being offered by this disclosure document nor have they ever offered franchises of the type being offered by this disclosure document or in any line of business. Neither SP Goddard Buyer LLC nor Sycamore nor any of the managed investment funds have ever conducted a business of the type being offered by this disclosure document; nor have they, or any of their affiliated portfolio companies, ever offered franchises of the type being offered by this disclosure document or in any other line of business.

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TGS Marketing Fund, LLC, a Pennsylvania limited liability company formed in December 2020, is our affiliate. TGS Marketing Fund, LLC's principal business address is 1016 West Ninth Avenue, King of Prussia, Pennsylvania 19406-3107, and its sole business is to administer marketing and promotional programs for The Goddard School franchise system. TGS Marketing Fund, LLC began operations in 2021. TGS Marketing Fund, LLC has never conducted a business of the type being offered under this disclosure document and has never offered franchises of the type being offered by this disclosure document or in any other line of business.

Goddard Real Estate Development Company, LLC, a Delaware limited liability company formed in March 2024, is our affiliate. Goddard Real Estate Development Company, LLC's principal business address is 1016 West Ninth Avenue, King of Prussia, Pennsylvania 19406-3107, and its sole business is to identify and secure real estate for the purpose of buying, selling, and/or leasing such real estate to third parties and/or our franchisees. Goddard Real Estate Development Company, LLC has never conducted a business of the type being offered under this disclosure document and has never offered franchises of the type being offered by this disclosure document or in any other line of business.

Agent for Service of Process

If we have an agent for service of process in your state, we disclose that agent in **Exhibit F**.

The Securitization Transaction

As a result of a secured financing transaction which closed in August 2022 (the "**Securitization Transaction**"), Goddard Manager and its affiliates were restructured. As part of the restructuring, all Preliminary Agreements and Franchise Agreements (and all ancillary agreements) were transferred to us. As a result, we became the franchisor of the Goddard School system. Ownership and control of all U.S. trademarks and certain intellectual property relating to the operation of Schools were also transferred to us.

We became a party to a management agreement with Goddard Manager for Goddard Manager, the former franchisor of the Goddard School franchise system, to provide the required support and services to School applicants and franchisees under their Preliminary Agreements and Franchise Agreements with us. Goddard Manager also acts as our franchise sales agent. However, as the franchisor, we will be responsible and accountable to you to make sure that all services we promise to perform under the Preliminary Agreement, Franchise Agreement or other agreement you may sign with us are performed in compliance with the applicable agreement, regardless of who performs these services on our behalf.

The Business We Offer and Prior Experience

The Goddard School system was founded in 1983. The first School was opened in Malvern, Pennsylvania. Franchises were offered starting in 1988. Goddard Manager acquired the rights to the franchise system in March 2002. The Goddard School uses current, academically endorsed methods to ensure that children have fun while learning the skills they need for long-term success in school and in life.

The Goddard School franchise we offer is for the operation of a School under our form of franchise agreement (the "**Franchise Agreement**"), attached as **Exhibit C-2**, or if you are renewing your Franchise Agreement under our form of Franchise Agreement (Renewal), attached as **Exhibit C-10**. References to the Franchise Agreement in this disclosure document include references to the Franchise Agreement (Renewal) unless specifically stated. The School will conduct business under the mark "The Goddard School" and any other trademarks, trade names, service marks and related logos as may be developed and authorized for Schools (the "**Proprietary Marks**") and certain systems relating to the establishment, development and operation of a School (the "**System**"). The School will offer primarily preschool programs and care for children between 6 weeks and 10 years of age. The programs offered to a child will vary depending upon the age, skills and

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development of the child. The Franchise Agreement described is the one we currently offer. The various forms of agreement we and Goddard Manager have used in the past may have terms and conditions different from the current form. We also reserve the right to change the form and terms of the agreement used in the future. Because we rely on your qualifications and require that you be present and personally involved in the operation of the School (see Item 15), we currently require your Designated On-Site Operator to be a United States citizen or have permanent legal resident status to ensure that at least one individual is capable of being present and personally involved in the operation of the School for the duration of the Franchise Agreement's term. In addition, if your Designated On-Site Operator is an employee (and not a party to the Franchise Agreement), at least one indiviudal who is a party to the Franchise Agreement must also be a United States citizen or have permanent legal resident status. However, we may waive this requirement in exceptional circumstances. We obtain a background check (including credit and criminal) on you and you must pay us a fee to obtain background checks on you.

The typical new School will be approximately 10,500 square feet to 12,500 square feet and will accommodate approximately 148 children or more for a 10,500 square foot School and approximately 168 children or less for a 12,500 square foot building, depending on the regulations in the particular state. Each state or local jurisdiction will make the final determination of a School's license/enrollment capacity. In certain special situations, we may approve a larger building. The School will ordinarily be open from 7 a.m. to 6 p.m. five days a week. The School must obtain a license to operate under applicable state law. In addition, the School must be operated by the Designated On-Site Operator (as defined in Item 15 below), one full-time director, one-full-time director dedicated solely to any Satellite Location (defined below), any additional full-time directors we may deem appropriate in our sole business judgment and sufficient trained staff to satisfy state childcare licensing requirements. We require that the full-time director(s) be someone other than a franchisee. We discourage franchisees from hiring a family member as the director. The number of teachers depends on enrollment and on the regulations in the particular state and typically ranges from 10 to 30 teachers.

We may allow franchisees to operate an annex ("**Annex**") to a School, whether attached or free-standing, in connection with the original construction or later as an expansion of the School, with our prior written approval, which we may grant or withhold in our sole business judgment. The size of an Annex can vary greatly. An Annex must meet our then current criteria for the proximity of the Annex to the School. We currently require that an Annex be on the same parcel as a suburban School or on the same block as a metropolitan School. We will determine the classification of a location as suburban, metropolitan and further subclassifications in our sole business judgment based upon mapping software we select. An Annex is considered to form a part of the associated School and will be subject to the terms of the Franchise Agreement regarding the development and operation of the School. An Annex will be integrated with the operation of the associated School to add facilities and may not operate as a stand-alone School. A School may have only one associated Annex (or one associated Satellite Location defined below) unless we grant written approval in our sole business judgment. No separate Franchise Agreement will be signed for an Annex. You and we will enter into an amendment to the Franchise Agreement for any Annex we approve to identify the Annex and confirm that the Annex will be governed under the Franchise Agreement (and not under a separate franchise agreement), except for certain provisions that do not apply to an Annex and for certain other provisions that will be added by the amendment that will apply only to the Annex. The form of amendment adding each approved Annex to the Franchise Agreement will be substantially in the form of our Amendment to Franchise Agreement (Annex) attached as **Exhibit C-7** ("**Annex Amendment**"). Before you open the Annex, you must obtain our approval of your proposed programming, equipment and the age ranges you will serve. You may not change your programming or the age ranges you serve without our prior written consent. We alone will determine whether the Annex premises qualify as an Annex to an associated School according to our policies.

We may allow franchisees to operate a satellite location ("**Satellite Location**"), with our prior written approval, which we may grant or withhold in our sole business judgment. A School may have only one associated Satellite Location (or one associated Annex) unless we grant written approval in our sole business judgment. A Satellite Location must meet our then current criteria for the proximity of the Satellite Location

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to the associated School. We currently require that a Satellite Location will not be located on the same parcel as a suburban School or on the same block as a metropolitan School, but it must be within a certain distance we specify from the associated School. A Satellite Location must also have a limitation on programming restricting it from serving all age ranges typically served by a School except with our specific written approval which we are not obligated to provide. There are no size limitations on a Satellite Location. Typically, any Satellite Location will be developed during the operation of the associated School. You and we will enter into an amendment to the Franchise Agreement for any Satellite Location we approve to identify the Satellite Location and confirm that the Satellite Location will be governed under the Franchise Agreement (and not under a separate franchise agreement), except for certain provisions that do not apply to a Satellite Location and for certain other provisions that will be added by the amendment that will apply only to the Satellite Location. The form of amendment adding an approved Satellite Location to the Franchise Agreement will be substantially in the form of our Amendment to Franchise Agreement (Satellite Location) attached as **Exhibit C-8** ("**Satellite Location Amendment**"). Before you open the Satellite Location, you must obtain our approval of your proposed programming, equipment and the age ranges you will serve. You may not change your programming or the age ranges you serve without our prior written consent. We alone will determine whether the Satellite Location premises qualify as a Satellite Location to an associated School according to our policies.

We may instead of allowing you to add an Annex or Satellite Location by amendment to your existing Franchise Agreement, in our sole business judgment, require that you update your form of Franchise Agreement and enter into our then-current form of the Franchise Agreement (or the then-current form of the Franchise Agreement (Renewal) attached as **Exhibit C-10**)) for the remaining term of your Franchise Agreement, together with the applicable Annex Amendment or Satellite Location Amendment. Because the Satellite Location is considered an additional location under the Franchise Agreement, there is no opportunity for separate ownership in the Satellite Location versus the associated School.

If the location of the Annex or Satellite Location is not identified at the time we and you enter into the Annex Amendment or the Satellite Location Amendment, the location will be selected and approved under the terms of the applicable Franchise Agreement and the applicable Annex Amendment or Satellite Location Amendment. The approved location will then be designated by an amendment to the applicable Annex Amendment or Satellite Location Amendment. You may not relocate any Annex or Satellite Location except with our prior written consent.

We and you may provide in the Annex Amendment or the Satellite Location Amendment that the term of operation of any Annex or Satellite Location may be for less than the full remaining term of your Franchise Agreement as long as you operate the associated School at all times during the full term of the Franchise Agreement. If we and you agree to limit the term of operation of any Annex or Satellite Location, you will enter into a lease or other occupancy agreement for the Annex or Satellite Location for the reduced term. Your right to operate any Annex or Satellite Location will terminate or expire when the Franchise Agreement terminates or expires (or earlier if provided in the Annex Amendment or Satellite Location Amendment). We typically do not require that you enter into a Preliminary Agreement for the development of an Annex or a Satellite Location. Subject to the requirements for renewal in the Franchise Agreement, your right to operate an Annex or a Satellite Location will renew in connection with the renewal of the Franchise Agreement for the associated School. You will also sign the Annex Amendment or Satellite Location Amendment in connection with the Franchise Agreement (Renewal) attached as **Exhibit C-10** for the renewal of the Franchise Agreement for the associated School.

In this disclosure document and in the Franchise Agreement, except where distinctions are specifically noted or the context may require, references to a "School" include the School you develop at the initial location stated in the Franchise Agreement, and if applicable, an Annex or Satellite Location together with the associated School.

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In most instances, but not for an Annex or Satellite Location, we will enter into a preliminary agreement with you individually (and your spouse) for a franchise (the "**Preliminary Agreement**") under which you will have the right to secure a site for the operation of a School in exchange for your payment of an initial deposit of $30,000. You will then sign and return the Franchise Agreement before we provide you with access to our initial training program. The Franchise Agreement you will sign will be our then-current form of Franchise Agreement, except that the terms of Section 4A, relating to initial and other fees, will remain the same as those stated in the form of Franchise Agreement in effect when you sign the Preliminary Agreement. The form of Preliminary Agreement you must sign is attached as **Exhibit C-1**. The Preliminary Agreement will typically not refer to any proposed Annex or Satellite Location, the initial deposit will not pertain to any Annex or Satellite Location, and you typically will not enter into a Preliminary Agreement for the addition of any Annex or Satellite Location to the Franchise Agreement. The initial deposit of $30,000 is non-refundable except we may elect in our sole business judgment to refund all or some portion of the initial deposit if we terminate the Preliminary Agreement and you met your obligations under the Preliminary Agreement including closely adhering to our processes for site development, and you satisfy our conditions, as described in Item 5. If you purchase the assets of an existing Goddard School franchise and do not wish to proceed under the Preliminary Agreement, we may, within our sole business judgment, apply the initial deposit towards fees you owe to us in connection with the transfer, provided you meet all of our requirements, including making all payments in connection with the purchase of the assets of the existing franchisee.

We or an affiliate may offer for sale or lease a company-owned or affiliate-owned School or a School under construction or in the pre-construction phase as a franchise. The purchase price or rental for the School will vary depending upon a number of factors, including pre-opening hiring and marketing activities, whether the unit is under construction, the amount of construction already performed or the length of time the unit has been open and operating. You may not negotiate the lease agreement terms if you purchase one of these Schools.

If you lease the School premises, including any Annex or Satellite Location, you must sign the collateral assignment of lease and the landlord must sign the consent and agreement of lessor in the form we require. (Section 6A of the Franchise Agreement). A copy of our current Collateral Assignment of Lease and Consent and Agreement of Lessor are attached as **Exhibit C-11** to this disclosure document. If you or an entity you control own the School premises, including if you or the entity purchase the land and build the facility for the School or acquire the School premises, including any Annex or Satellite Location, during the term of the Franchise Agreement, you (or your affiliated entity) must sign an option to lease agreement and right of first refusal in the form we require. (Section 6A of the Franchise Agreement). A copy of our current Option to Lease Agreement and Right of First Refusal is attached as **Exhibit C-12** to this disclosure document.

We and you may sign the Development Agreement attached as **Exhibit C-3** (the "**Development Agreement**") under which you will sign franchise agreements for and develop a specified number of Schools to be located within a specifically described geographic territory (the "**Development Area**"). Before you sign the Development Agreement, we and you will agree to the Development Area, the number of Schools you must open in the Development Area, and the timeframe within which you must open each School (the "**Development Schedule**"). You will sign our then current form of franchise agreement, which may differ from the Franchise Agreement included in this disclosure document, for each School developed under the Development Agreement. However, for each franchise agreement that the Development Agreement covers, the initial license fee and royalty fee will not exceed the amounts under the Franchise Agreement included in this disclosure document.

As of December 31, 2023, Goddard Manager did not own or operate any Schools. We have never owned or operated any Schools and we presently do not intend to open and operate any Schools. We may, under certain circumstances, operate an existing School on a temporary basis. As of December 31, 2023, none of our affiliates owned or operated any Schools.

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The Market and Competition

The services provided by a School are used primarily by families where the parents work outside of the home. You will have to compete with other businesses performing similar services, including local, independently owned daycare centers or similar operations and other regional and national chains offering similar facilities or programs to children. We believe that our franchisees will be able to compete with other businesses providing these services as a result of the System, the marketing and promotional programs used to promote the School and the training we provide to you. However, an investment in a School, like any other business, involves business risks and the success of the franchise will be primarily dependent on your business abilities and your efforts. We do not warrant, represent or guarantee that any specific location will be successful or that you will achieve any specific sales or profit level or break even.

Applicable Laws and Regulations

Each state has laws and/or regulations which are specific to the childcare industry and to education. These laws and/or regulations may include licensing requirements; "star" ratings or a point system to designate the quality of the facility; specified minimum indoor and outdoor physical facilities and equipment; personnel screening obligations involving background checks and criminal records checks; personnel credentials, age restrictions and training requirements; obligations to report evidence of child abuse and neglect; food service requirements; requirements that structures provide shade; a prohibition on advertising before the operator is licensed or the business opens; and record keeping. You must investigate, keep informed of and comply with these laws as well as other federal, state and local laws regulating childcare and education in the operation and construction of your School. Each jurisdiction also will make the final determination of a School's license/enrollment capacity.

In addition, you should be aware that there are other general laws and regulations that apply to your School's operation and construction, and you should also make further inquiries to find out about these laws and regulations as part of your decision-making process. The laws and regulations may change from year to year. They include the Americans with Disabilities Act and other federal and state laws relating to employees and customers with disabilities; the Fair Labor Standards Act, the Occupational Safety and Health Act and other federal and state laws governing minimum wage, overtime, working conditions and other employment-related subjects; Title VII of the Civil Rights Act, the Equal Employment Opportunity Act and other federal and state laws relating to discrimination and harassment; laws governing various other matters, such as customer and employee privacy; access to or deletion of personal information; cyber security, data security, data privacy and security breaches; laws applicable to health, sanitation, smoking, safety, fire and other matters; tax laws; environmental laws; and laws relating to citizenship or immigration status. If you accept payment by credit or debit card, you must comply with the Payment Card Industry Data Security Standard ("**PCI**") established by the major credit card brands to ensure that merchants securely store, process, and transmit customer credit card information.

Item 2

BUSINESS EXPERIENCE

President and Chief Executive Officer: Dennis R. Maple

Mr. Maple has been our President and Chief Executive Officer since August 19, 2022. He has also been President and Chief Executive Officer of Goddard Manager since September 2019 and Chairman of the Board and a Director or Manager of Goddard Manager since April 2020. He served as President of First Student, Inc. in Cincinnati, Ohio from January 2014 to August 2019.

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Chief Financial Officer, Treasurer and Secretary: Timothy J. Dwyer

Mr. Dwyer has been our Chief Financial Officer, Treasurer and Secretary since August 19, 2022. Mr. Dwyer has also been Senior Vice President, Chief Financial Officer, Secretary and Treasurer of Goddard Manager since January 2021 and a Director or Manager and Vice President of Goddard Manager since April 2018. Mr. Dwyer served as Chief Financial Officer of Wind River Holdings, L.P., in King of Prussia, Pennsylvania from May 2001 to December 2020.

Chief Legal Officer: Cynthia Turner

Ms. Turner has been our Chief Legal Officer since August 19, 2022. Ms. Turner has been Senior Vice President, Chief Legal Officer of Goddard Manager since February 2020. She served as Corporate Counsel of Goddard Manager from January 2018 to January 2020.

Senior Vice President, Chief Academic Officer of Goddard Manager: Dr. Lauren Loquasto

Dr. Loquasto has been Chief Academic Officer of Goddard Manager since April 2022. She served as the Vice President of Education for Primrose Schools Franchising Company in Atlanta, Georgia from February 2018 until April 2022.

Senior Vice President, Chief School Support Services Officer of Goddard Manager: Jacqueline Burls

Ms. Burls has been Senior Vice President, Chief School Support Services Officer of Goddard Manager since November 2020. Prior to joining Goddard Manager, Ms. Burls was the Chief Operating Officer, Universities South at Sodexo SA in Dallas, Texas from September 2019 through July 2020 and the Regional Vice President of Operations, Southeast for Starbucks in Dallas, Texas from September 2015 through September 2019.

Senior Vice President, Chief Human Resources and Learning Officer of Goddard Manager: Christina Estrada

Ms. Estrada assumed her current role at Goddard Manager in October 2021. She was Senior Vice President, Chief Human Resources Officer of Goddard Manager from February 2020 through September 2021 and served as Vice President, Human Resources of Goddard Manager from October 2019 to January 2020. From January 2017 to March 2019, she served as Executive Vice President and Chief Human Resources Officer for TIAA Bank in Jacksonville, Florida.

Senior Vice President, Chief Marketing Officer of Goddard Manager: Marcel Nahm

Mr. Nahm has been Senior Vice President, Chief Marketing Officer of Goddard Manager since January 2022. Mr. Nahm served as the Senior Vice President of Focus Brands in Atlanta, Georgia from May 2018 to October 2021.

Senior Vice President, Chief Development Officer of Goddard Manager: Matthew Zaia

Mr. Zaia has been Senior Vice President, Chief Development Officer of Goddard Manager since February 2023. Mr. Zaia served as Vice President of Development and Franchising for Restaurant Brands International in Miami, Florida from May 2022 to February 2023. He served as Vice President, Development of Domino's Pizza, LLC in Ann Arbor, Michigan from December 2020 to May 2022 and Director, Franchise Development and Recruiting of Domino's Pizza, LLC in Ann Arbor, Michigan from November 2016 to December 2020.

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Senior Vice President, Chief Information Officer of Goddard Manager: Dr. Ali M. Tafreshi

Mr. Tafreshi has been Senior Vice President, Chief Information Officer of Goddard Manager since March 2024. Mr. Tafreshi served as Chief Information Officer of Authority Brands in Columbia, Maryland from December 2019 to March 2024. He served as CIO Partner of Tatum in Atlanta, Georgia from October 2016 to July 2019.

Vice President of Franchise Sales of Goddard Manager: Kevin Brickner

Mr. Brickner has been Vice President of Franchise Sales of Goddard Manager since July 2022. Mr. Brickner served as Senior Vice President of Franchise Sales of Wyndham Hotels and Resorts in Parsippany, New Jersey from April 2015 to July 2022.

Vice President of IT Infrastructure and Security of Goddard Manager: Kenneth Johnson

Mr. Johnson has been Vice President of IT Infrastructure and Security of Goddard Manager since April 2021. From October 2020 through April 2021, Mr. Johnson was the Global Head of IT Security for Focus Brands, LLC in Atlanta, Georgia. From June 2015 until June 2020, Mr. Johnson was the Head of Enterprise Risk and Security for Randstad U.S.A in Atlanta, Georgia.

Vice President of Digital Marketing of Goddard Manager: Keith Stewart

Mr. Stewart has been Vice President of Digital Marketing of Goddard Manager since August 2023. From March 2020 through August 2023, Mr. Stewart was the Vice President of Marketing for Sodexo in Gaithersburg, Maryland. From January 2013 through March 2020, Mr. Stewart was the Executive Leader of Marketing for Whole Foods Market in Austin, Texas.

Director of Early Childhood Education Programs of Goddard Manager: Karie Ann Middleton

Ms. Middleton assumed her current role at Goddard Manager in January 2024. Previously, she was Goddard Manager's Director of Early Childhood Research and Innovation from August 2022 to December 2023 and Goddard Manager's Manager, Program Quality and Accreditation from March 2019 to August 2022.

Director of Business Operations of Goddard Manager: Linda Labs

Ms. Labs has been Director of Business Operations of Goddard Manager since January 2020. She served as Director of Operations of Goddard Manager from October 2017 to December 2019.

Franchise Development Manager of Goddard Manager: Jeffrey Travitz

Mr. Travitz has been Franchise Development Manager of Goddard Manager since November 2021. From January 2018 to November 2021, Mr. Travitz was National Sales Controller of Goddard Manager.

Franchise Sales Manager of Goddard Manager: Kurt Montgomery

Mr. Montgomery has been our Franchise Sales Manager since September 2022. From January 2019 to July 2022, Mr. Montgomery served as the Vice President of Business Development for Highgate in Irving, Texas.

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Franchise Sales Manager of Goddard Manager: Scott Weidholz

Mr. Weidholz has been our Franchise Sales Manager since January 2023. From April 2021 to January 2023, Mr. Weidholz served as the Director of Franchise Development for Regus Management, Inc. in Carrollton, Texas. From May 2020 to March 2021, he served as Senior Director of Franchise Development for COIT Cleaning Franchise in San Francisco, California. From November 2018 to April 2020, he served as Director of Franchise Development for Massage Envy in Scottsdale, Arizona.

Franchise Sales Manager of Goddard Manager: Hannah Serba

Ms. Serba has been our Franchise Sales Manager since May 2023. From August 2022 to May 2023, Ms. Serba served as Director of Sales for IWG in Nashville, Tennessee. From October 2021 to August 2022, she served as Director of Sales for Jump Crew in Nashville, Tennessee. From November 2019 to October 2021, she served as Sales Manager for IWG in Aspen, Colorado. From February 2009 to October 2019, she served as Sales Manager for Waste Management in Vail, Colorado.

Director, Health and Safety of Goddard Manager: Janet Lennon

Ms. Lennon has been Director, Health and Safety of Goddard Manager since March 2023. Previously, she was Manager of Health and Safety of Goddard Manager from January 2016 to March 2023.

Manager of Franchise Administration of Goddard Manager: Tracey Grill

Ms. Grill has been Franchise Administration Manager of Goddard Manager since December 2021. She served as GSU Trainer – Onboarding of Goddard Manager from September 2013 to December 2021.

Director of Franchise Financing of Goddard Manager: Crystal L. Keehn

Ms. Keehn has been Director of Franchise Financing of Goddard Manager since January 2016.

Vice President of Learning and Training of Goddard Manager: Jennifer Bowden

Ms. Bowden has been Vice President of Learning and Training of Goddard Manager since May 2023. Previously, she served as Director of Learning and Training from November 2021 to April 2023. Before that, she served as Director of Training and Program Development of Goddard Manager from March 2017 to November 2021.

Licensing Specialist of Goddard Manager: Dana E. Coleman

Ms. Coleman has been Licensing Specialist of Goddard Manager since April 2024. Previously, she served as Pre-Opening Process Manager of Goddard Manager from May 2010 to April 2024.

Licensing Specialist of Goddard Manager: Tracie Parillo

Ms. Parillo has been Licensing Specialist of Goddard Manager since April 2024. Previously, she served as Contracts Coordinator of Wyndham Hotels & Resorts, LLC in Parsippany, New Jersey from March 2001 to April 2024.

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Corporate Counsel of Goddard Manager: Juliann S. Kelley

Ms. Kelley has been Corporate Counsel of Goddard Manager since November 2020. Previously, she was Staff Counsel of Goddard Manager from March 2018 through June 2019. Ms. Kelley was an Attorney for Campbell Conroy & O'Neil, P.C. in Berwyn, Pennsylvania from June 2019 through November 2020.

Franchise Licensing Manager of Goddard Manager: Jennifer M. Miller

Ms. Miller has been Franchise Licensing Manager of Goddard Manager since March 2023. Previously, she served as Contract Administrator of Goddard Manager from May 2017 to March 2023.

Legal Department Administrator of Goddard Manager: Tammy Smith

Ms. Smith has been Legal Department Administrator for Goddard Manager since March 2022. Previously, she served as Administrative Assistant to the Senior Vice President of Franchise Development for Goddard Manager from June 2012 through March 2022.

Risk Management Director of Goddard Manager: Ashley Zink

Ms. Zink has been Risk Management Director of Goddard Manager since April 2023. Previously, she served as Director of Governance & Strategic Initiatives for Pennsylvania Public School Employees Retirement in Harrisburg, PA from February 2023 to April 2023. She served as Special Assistant of Pennsylvania Office of Budget in Harrisburg, PA from July 2022 to February 2023. She served as Director of Risk Management and Performance for Pennsylvania Office of the Governor in Harrisburg, Pennsylvania from May 2020 to February 2023. She served as Director of Compliance and Enterprise Risk Management for Dickerson College in Carlisle, Pennsylvania from April 2015 to May 2020.

Director of Regional Operations of Goddard Manager: Mark Garra

Mr. Garra has been Director of Regional Operations of Goddard Manager since March 2023. Mr. Garra served as Regional Manager of Operations of Goddard Manager from August 2021 to March 2023. He served as District Manager of Starbucks Coffee Company in Seattle, Washington from December 2011 to July 2021.

Director of Regional Operations of Goddard Manager: Samantha Savage

Ms. Savage has been Director of Regional Operations of Goddard Manager since March 2023. Ms. Savage served as Regional Manager, Midwest of Goddard Manager from January 2020 to March 2023. She served as Regional Manager of Education Support Nationwide of Goddard Manager from July 2017 to January 2020.

Director of Regional Operations of Goddard Manager: Seth Shapiro

Mr. Shapiro has been Director of Regional Operations of Goddard Manager since November 2023. Mr. Shapiro served as Franchise Consultant of Goddard Manager from March 2021 to October 2023. He served as District Manager of C2 Education in Johns Creek, Georgia from March 2018 to March 2021.

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Director of Regional Operations of Goddard Manager: Shannon Truesdale-Curry

Ms. Truesdale-Curry has been Director of Regional Operations of Goddard Manager since March 2022. Previously, she served as Regional Manager of Goddard Manager from November 2021 to March 2022 and Franchise Consultant of Goddard Manager from March 2021 to November 2021. She served as Director of Franchise Operations for Creative World in Orlando, Florida from November 2019 to January 2021. She served as Regional Manager for The Learning Experience in Deerfield Beach, Florida from December 2014 to October 2019.

Director of Education Research and Innovation of Goddard Manager: Maria Shaheen

Ms. Shaheen has been Director of Education Research and Innovation of Goddard Manager since January 2024. Previously, she served as Senior Director of Education Research and Innovation for Primrose in Atlanta, Georgia from January 2014 to January 2024.

Item 3

LITIGATION

Pond Road Associates, LLC v. Anika Aarav, LLC, Melwyn Pinto and Shilpa Pinto, No. L-1414-23 (N.J. Super. Ct. Law Div.), was filed in the Superior Court of New Jersey, Law Division, on or about May 5, 2023. Pond Road Associates, LLC, the landlord of a School, sued our former franchisees Melwyn Pinto and Shilpa Pinto, along with their operating entity, Anika Aarav, LLC (collectively, the "**Former Franchisees**"), to recover amounts allegedly due to it under the lease for the School. On June 16, 2023, the Former Franchisees filed a third-party complaint against Goddard Manager, Maketra, LLC (a former operating entity owned by our franchisees from whom the Former Franchisees acquired the School), Bloom Academy, LLC (the alleged current tenant of the location) and Todd Howard (the alleged sole member of Bloom Academy, LLC). The Former Franchisees asserted 3 claims against Goddard Manager: breach of the implied covenant of good faith and fair dealing, fraud and misrepresentation. The claims stemmed from the Former Franchisees' allegations that Goddard Manager and Maketra fraudulently induced them to enter into the agreements to own and operate the School. On August 23, 2023, Goddard Manager filed a motion to dismiss the third-party complaint against it. On October 10, 2023, the Former Franchisees and Goddard Manager entered into a stipulation of dismissal pursuant to which the Former Franchisees agreed to dismiss without prejudice the claims asserted against Goddard Manager in the third-party complaint.

Litigation Against Franchisees in the Last Fiscal Year

During its fiscal year 2023, our predecessor, Goddard Manager, did not initiate any lawsuits against a franchisee or former franchisee.

Other than the above action, no litigation is required to be disclosed in this Item.

Item 4

BANKRUPTCY

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

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