

FRANCHISE DISCLOSURE DOCUMENT

GRAND WELCOME FRANCHISING, LLC

Wyoming limited liability company

923 Incline Way #38

Incline Village, Nevada 89451

888-870-0102 / 818-237-4848

franchise@grandwelcome.com

www.grandwelcome.com



The franchisee will operate a vacation home rental and management services business under the “Grand Welcome” trademarks.

The total investment necessary to begin operation of a Grand Welcome franchise ranges from \$37,750 to \$169,750. This includes \$19,000 to \$109,000 that must be paid to the franchisor and/or affiliate(s).

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 the 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 government agency has verified the information contained in this document.**

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 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, DC 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 12, 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 H.
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 F 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 Grand Welcome 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 Grand Welcome franchisee?	Item 20 or EXHIBIT H 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 A.

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 that the following risk(s) be highlighted:

1. **Out-of-State Dispute Resolution.** The franchise agreement requires you to resolve disputes with us by mediation and litigation only in Nevada. Out-of-state mediation and litigation may force you to accept a less favorable settlement for disputes. It may also cost you more to mediate and litigate with us in Nevada than in your own state.
2. **Spousal Liability.** Your spouse must sign a document that makes your spouse liable for your financial obligations under the franchise agreement, even though your spouse has no ownership interest in the business. This guarantee will place both your and your spouse's personal and marital assets, perhaps including your house, at risk if your franchise fails.
3. **Sales Performance Required.** You must maintain minimum sales performance levels. Your inability to maintain these levels may result in loss of any territorial rights you are granted, termination of your franchise and loss of your investment.
4. **Financial Condition.** The franchisor's financial condition, as reflected in its financial statements (see Item 21), calls into question the franchisor's financial ability to provide services and support to you.
5. **Mandatory Minimum Payments.** You must make mandatory minimum royalty payments or advertising contributions regardless of your sales levels. Your inability to make these payments may result in termination of your franchise and loss of your investment.

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.

GRAND WELCOME FRANCHISING, LLC
Franchise Disclosure Document

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- EXHIBIT I: General Release
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ITEM 1: THE FRANCHISOR, AND ANY PARENTS, PREDECESSORS AND AFFILIATES

To simplify the language in this disclosure document, the terms “Franchisor”, or “we” or “us” means Grand Welcome Franchising, LLC, the Franchisor. The terms “we”, “us” and “Franchisor” do not include you, the “Franchisee”. We refer to the purchaser(s) of a Grand Welcome franchise, as “you” or “Franchisee”, whether an individual, a partnership, corporation, or limited liability company. If you are a corporation, partnership or other entity, our Franchise Agreement also will apply to your owners, officers and directors. If you are married and your spouse is not a partner in the franchise business, certain provisions of our Franchise Agreement will also apply to that spouse.

We were formed as a limited liability company in the State of Wyoming on October 8, 2019. Our principal business address is 923 Incline Way #38 Incline Village, Nevada 89451, and our telephone number is 888-870-0102. We do business under our company name, “Grand Welcome” and its associated design (the “Marks”). Our affiliate, Grand Welcome IP, LLC, has registered, or has filed for registration, our primary service marks on the Principal Register of the United States Patent and Trademark Office. We do not own or operate any businesses of the type you will be operating. We have not offered franchises in any other line of business. We only offer franchises which operate under the “Grand Welcome” Marks. We began offering franchises on November 25, 2019.

The principal business addresses of our agents for service of process are shown on Exhibit A.

Our Parents, Predecessors and Affiliates

We have no predecessor company.

We have a parent company, Grand Welcome Holdings, Inc., a Delaware corporation with a principal place of business at 999 Corporate Drive Suite 133 Ladera Ranch, CA 92694. Grand Welcome Holdings, Inc., was formed on July 2, 2019 and is our owner. Grand Welcome Holdings, Inc., has not offered franchises in this or in any other lines of business previously.

We have an affiliated company, Grand Welcome IP, LLC, a Wyoming limited liability company with a principal place of business at 1908 Thomas Avenue, Cheyenne, Wyoming 82001. Grand Welcome IP, LLC, was formed on September 21, 2018, and is the owner of our Marks and has exclusively licensed use of the Marks to us. Grand Welcome IP, LLC, has not offered franchises in this or in any other lines of business previously.

We have operated, through affiliates, vacation home rental and management businesses throughout the United States, using the Marks, since 2015. We currently operate in eight markets located in Hawaii, California and Nevada. Our affiliate operators have not offered franchises in this or any other lines of business previously.

We may operate other Grand Welcome concepts, including additional Grand Welcome businesses similar to the business offered by this Disclosure Document, in the future.

The Franchise Offered:

We offer franchises for the right to operate a vacation home rental and management business under the Grand Welcome Marks and using our distinctive operating procedures and standards in a designated area (the “Franchised Business”). The Franchised Business will provide listing, maintenance and cleaning services to property owners (“Unit Owners”) and assistance and concierge services to guests (“Guests”). The distinguishing characteristics of the Franchised Business include, but are not limited to, our distinctive and uniform trade dress standards, operations procedures, service

methods, and methods for management, training, and marketing, all of which may be changed, improved or further developed by us at any time (the “System”).

In certain geographic areas where the operation of a Grand Welcome Franchised Business has a limited total number of properties available to manage of only a few hundred, we may offer the market as a Tier 1 territory.

Market and Competition:

The vacation rental management, lodging and hospitality industries are well-established and highly competitive. You will seek as customers owners of real estate properties that meet our standards for size, condition and amenities for listings as vacation home rentals. We solicit guests from a vast network that may include internet postings, internet-based travel sites, proprietary websites, call centers, and tour and travel groups on a regional and national level. Depending on your Territory, sales may increase or decrease significantly on a seasonal basis. The market may also be affected by economic conditions and the amount of vacation activity in your Territory.

Your competitors will include other vacation rental management companies, vacation rentals offered directly by owners, including rentals offered online via www.vrbo.com, www.homeaway.com, www.airbnb.com, and other travel websites. Competition may also include vacation resorts, timeshare facilities and other fractional ownership arrangements available for vacation rentals, as well as traditional hotel, motel and resort accommodations.

Industry Specific Regulations:

In addition to laws affecting businesses generally, certain laws apply to vacation rental and management businesses.

You may be required to hold a real estate agent or broker license under the laws of the State where your Franchised Business is located to perform the services required under the Franchise Agreement.

Certain states have specific laws and regulations governing the listing, management and rental of vacation homes. You will be obligated to follow those laws and regulations, which may require separate registration, posting a bond, or other requirements and conditions. Local governments also restrict and tax short term rentals through zoning and other ordinances. You should research and understand the impact of these local laws on your Franchised Business. Some jurisdictions restrict the number of residences available for short term rental or the number of persons who are not family members who can stay simultaneously in a short-term rental residence.

Certain states have laws governing the sale of travel packages and related services. You may need to register as a seller of travel in your state prior to providing services on behalf of your Franchised Business.

Some states may have other licensing, certification or registration requirements applicable to some or all of the services you will be providing through your Franchised Business. You may be required to pay a fee to the state agency or association responsible for enforcing these requirements. Some states may require a minimum level of education or related work experience to obtain licenses.

You must comply with all local, state and federal laws and regulations that apply to the operation of your Franchised Business, including, among others, business operations, insurance, discrimination, and employment laws. Your advertising of the Franchised Business is regulated by the Federal Trade Commission. There may be federal, state and local laws which affect your Franchised Business in addition to those listed here. You will be responsible for investigating and complying with any such laws in your designated Territory. You should consider both their effect on your business and the cost of

compliance. You should thoroughly investigate all of these laws and requirements before purchasing a Grand Welcome franchise.

ITEM 2: BUSINESS EXPERIENCE

President/Chief Financial Officer: Elizabeth “Lisa” Guild

Mrs. Guild has served as our President since April 2024. Her journey with Grand Welcome began in March 2022 as Chief Financial Officer, where she played a pivotal role in transforming our Franchisor operations and financial strategy. Before her tenure with us, Mrs. Guild contributed her financial expertise to a prestigious company, remaining unnamed due to ongoing confidentiality agreements related to its sale, from January 2022 to March 2022. This role underscored her ability to navigate complex financial landscapes and maintain discretion, a testament to her integrity and professionalism.

Her leadership was further evidenced during her tenure as the Global Chief Financial Officer of Brixton LLC, Oceanside, California, from June 2019 to December 2021. Here, she led financial operations on a global scale, driving significant growth and operational efficiency. As the Interim Chief Financial Officer and Executive Vice President of Finance for RLG Consulting, Inc., Irvine, California, from August 2017 to June 2019, Mrs. Guild demonstrated her capability to steer financial strategies and operations during transitional periods, ensuring stability and process efficiencies.

Mrs. Guild is a licensed CPA in the State of California, a credential that underscores her expertise and commitment to the highest standards of financial stewardship. Her diverse experience across different sectors and her proven track record of financial leadership and strategic growth initiatives make her an invaluable asset to our team and a visionary leader for our future.

Chief Operating Officer/Chief Technology Officer: Erland Odd

Since April 2024, Mr. Odd has served as our Chief Operating Officer and as the company’s Chief Technology Officer since April 2023, bringing with him a transformative vision for the intersection of technology and customer experience in the hospitality and franchisee industry. His expertise and leadership have been instrumental in driving our technology strategy forward. Before joining our team, Mr. Odd held a pivotal executive role in Technology and Marketing Technology (MarTech) at Castle Hospitality Group from March 2015 to March 2023. In this position, he was at the forefront of integrating innovative technology solutions that enhanced guest experiences and operational efficiency, setting new standards in the hospitality sector.

As the Vice President of E-commerce and Digital Optimization for Aqua-Aston (a Marriott brand) from February 2012 to March 2015, Mr. Odd spearheaded initiatives that significantly elevated the brand’s online presence and customer engagement. His strategies not only optimized digital experiences but also drove substantial growth in e-commerce performance.

With over two decades of experience in hospitality technology and innovation across hotel, resort, and vacation rental verticals, Mr. Odd has consistently demonstrated his ability to lead through change, leveraging technology to create memorable guest experiences, streamline operations, and foster sustainable growth.

Founder: Brandon Ezra

Mr. Ezra is the founder of the Grand Welcome brand and served as our chief executive officer from our inception until April 2024. Mr. Ezra has also served as the chief executive officer of our affiliates, Grand Welcome IP, LLC, and Hawaiian Vacation Rentals, LLC, since their formation in 2015. Mr.

Ezra was the chief executive officer of USA Travel, LLC, and Mammoth Real Estate, LLC, vacation home rental businesses located in Cheyenne, Wyoming, from 2009, the year when Mr. Ezra founded these companies, until 2015, when they merged with Hawaiian Vacation Rentals, LLC.

Sr Director of Revenue Management: Steven Costa

Mr. Costa has been Head of Revenue Management for our Grand Welcome and our affiliate Hawaiian Vacation Rentals, LLC since May 2016. Prior to joining Grand Welcome, Mr. Costa was a Real Estate Investment Analyst and Property Marketing Specialist for Prudential California Realty in Yorba Linda, California, from October 2008 through May 2016.

Director of Franchise Development: Jonathan Maher

Mr. Maher is one of our Franchise Development Director and has held this position since July 2020. Before joining us, Mr. Maher served as General Manager for Vacasa in Austin, TX from February 2017 to June 2020.

Director of Franchise Development: Damon Crandall

Mr. Crandall is one of our Franchise Development Director and has held this position since February 2024. Before joining us, Mr. Crandall was on sabbatical from May 2023 to February 2024. He served as Director of Franchise Development UNITS Franchising Group, Inc. in Charleston, SC from July 2020 to May 2023, and as Director of Franchise Recruitment with Pillar to Post, Inc. from January 2013 to July 2020 based out of Mississauga, Ontario, Canada.

Director of Franchisee Success and Training: Kori Iversen

Ms. Iversen has been the Director of Franchise Success and Training since February 2024, but leading pre-opening, training, and support for Franchisee's on the Franchisee Success team since February 2023. Prior to joining Grand Welcome Ms. Iversen held the position as a Regional Sales Manager at Vacasa from 2019-2023.

Director of Franchise Development: Ryan McLaughlin

Mr. McLaughlin has been the Director of Franchise Development since April 2022 in Incline Village, Nevada. From May 2020 to April 2022, Mr. McLaughlin was President of McLaughlin Properties in Port Arkansas, Texas. Mr. McLaughlin was the Operations Director for Turnkey Vacation Rentals in Port Arkansas, Texas from March 2019 to May 2022.

ITEM 3: LITIGATION

On or about February 15, 2024, Attorney Hirzel and his office commenced an action in the Circuit Court of the 9th Judicial Circuit in and for Orange County Florida on behalf of Jay and Christina Breitlow. The "Complaint for Damages and Declaratory Relief" contains thirteen (13) counts: (1) Count I – Fraudulent Misrepresentation and Omission (against the Company and Mr. Ezra); (2) Count II – Negligent Misrepresentation and Omission (against the Company and Mr. Ezra); (3) Count III – Breaches of Contract (against the Company); (4) Count IV – Breach of Covenant of Good Faith and Fair Dealing (against the Company); (5) Count V – Violation of Nevada Deceptive Trade Practices Act (against the Company and Mr. Ezra); (6) Count VI – Violation of Florida Deceptive and Unfair Trade Practices Act (against the Company and Mr. Ezra); (7) Count VII – Violations of the Florida Franchise Act (against the Company and Mr. Ezra); (8) Count VIII – Violation of Florida Sale of Business Opportunity Act (against the company and Mr. Ezra); (9) Count IX – Rescission (against the Company); (10) Count X Accounting (against the Company); (11) Count XI – Unjust Enrichment

(against the Company); (12) Count XII – Conversion (against the Company); and (13) Count XIII – Declaratory Relief (against the Company and Mr. Ezra). The case number assigned to the dispute is 482024CA001408A001OX. This case is currently pending.

ITEM 4: BANKRUPTCY

No bankruptcies are required to be disclosed in this Item.

ITEM 5: INITIAL FEES

We will charge you an initial franchise fee (“Initial Franchise Fee”) when you sign the Franchise Agreement. The Initial Franchise Fee is between Nineteen Thousand Dollars (\$19,000.00) and One Hundred Nine Thousand Dollars (\$109,000.00), depending on the potential territory revenue (“PTR”) expected in the Territory, as specified below:

Total Annual PTR	Initial Fee
Tier 1: \$1,000,000 - \$20,000,000	\$19,000
Tier 2: \$20,000,001 - \$60,000,000	\$49,000
Tier 3: \$60,000,001 - \$100,000,000	\$79,000
Tier 4: \$100,000,001 - \$140,000,000	\$109,000

We use industry-recognized, third-party short-term rental data and analytics to determine the PTR. The PTR will be the potential revenue in a territory for a continuous twelve (12)-month period based on last issued data. The PTR will equal the total number of currently available vacation home rental units in the Territory, multiplied by the average total number of rented nights per unit, and multiplied by the average daily rental rate in the Territory. The Initial Franchise Fee is fully earned by us and due in lump sum when you sign the Franchise Agreement. The Initial Franchise Fee is not refundable under any circumstance.

From time to time, we may offer special incentive programs as part of our franchise development activities. We reserve the right to offer, modify or withdraw any incentive program without notice to you. We currently offer an incentive whereby we offer a 25% discount on the then-current initial franchise fee for a second territory.

We also currently offer a 15% discount on the Initial Franchise Fee to first responders and to veterans of the U.S. armed forces who have been honorably discharged from the military and who otherwise meet our requirements.

ITEM 6: OTHER FEES

Type of Fee	Amount	Due Date	Remarks
Royalty Fee	8% of Net Revenue per month	12 th day of each calendar month	We will deduct this fee from your revenue we collect through our centralized payment systems, prior to distributing the balance to you. See footnote 1.
Online Travel Agency (“OTA”) Fees	Actual charge by third party	12 th day of each calendar month	These are pass-through commissions and fees which we deduct from your revenue

Type of Fee	Amount	Due Date	Remarks
			and pay to third party OTAs on your behalf.
Credit Card/Merchant Payment Processing Fee	2.5% of any dollar amount flowing through Franchisor's merchant account.	12 th day of each calendar month	This fee represents the merchant fees paid to third party merchant payment processors on your behalf.
Optional Guest Services Support Fee	Then current rates. Currently, \$15 per reservation, subject to increase.	12 th day of each calendar month	Payable to us or third-party. This optional charge is for the cost of our Guest Services Support Center to handle guest-related requests and services.
Administrative Fee	1.5% of Gross Revenue, subject to increase by no more than 25% in any 12-month period.	12 th day of each calendar month	This charge is for the cost of our marketing efforts targeting current and potential Guests for stays at Units in the Territory, which may include but not limited to the following, revenue management, OTA listing management, website management, and onboarding of Units.
Local Unit Owner Targeted Marketing Expenditure	Tier 1: \$500 Tier 2: \$1,500 Tier 3: \$2,000 Tier 4: \$2,500	Monthly	Payable to third-party suppliers. See footnote 2.
Brand Fund Contribution	1% of Net Revenue per month, subject to increases not to exceed 3% annually.	12 th day of each calendar month	We will deduct this fee from your revenue we collect through our centralized payment systems, prior to distributing the balance to you.
Technology Fee	\$30 per unit in Property Management System per month, subject to increases not to exceed twenty-five percent (25%) annually, on a cumulative basis.	12 th day of each calendar month	We will deduct this fee from your revenue we collect through our centralized payment systems, prior to distributing the balance to you. See footnote 3.
Late Charge	\$75 per occurrence	As incurred	If you fail to pay us any sum due that is not otherwise deducted by us from your Gross Revenue, we may charge you a late fee.
Interest Charge	1.5% per month from due date or maximum allowed by law, whichever is lower	As incurred	If you fail to pay us any sum due that is not otherwise deducted by us from your Gross Revenue, we may charge you interest.

Type of Fee	Amount	Due Date	Remarks
Non-sufficient Funds Fee	\$100 per occurrence	As incurred	If your check is returned or an electronic funds transfer from your bank account is denied for insufficient funds, for each occurrence we may charge you a Non-sufficient Funds Fee.
Successor Agreement Fee	10% of the then-current Tier 2 initial franchise fee	Before signing successor agreement	Payable to us. See Item 17.
Transfer Fee	75% of the then-current Tier 2 initial franchise fee. For transfer to: (i) an existing franchisee in good standing, the transfer fee is 50% of the then-current Tier 2 initial franchise fee, (ii) owner(s) of the franchisee entity that does not change management control, the transfer fee is \$1,500 and (iii) a spouse, parent or child upon death or permanent disability, the transfer fee is \$3,500.	Upon approval of the transfer	Payable to us. See Item 17
Interim Management Fee	Our then-current fee, which is currently \$1,500 per day, during the term of interim management, plus all travel related and other expenses.	As incurred.	We may impose this fee (in addition to all regularly occurring fees such as the Royalty Fee and Brand Fund Contributions), payable to us, if we provide interim management of your Franchised Business due to lack of manager, default, death or disability.
Initial Training	No charge for initial training of up to two (2) people. The fee for additional trainees who attend the same training session as you, is \$500 per person.	As incurred.	Initial training takes place at our training center in Palm Springs, California or virtually depending on the timing and nature of training. You must pay the incidental costs of attendance, which include but are not limited to, airfare,

Type of Fee	Amount	Due Date	Remarks
	You pay all travel and other related expenses incurred by all trainees.		transportation, hotel and food costs. Incidental costs are payable to third-party suppliers. In our discretion, we will arrange and pay for your lodging during training. Fees for additional trainees are payable to us.
Additional Training	A reasonable fee not to exceed \$500 per attendee per program for all System training programs. You pay all travel and other related expenses incurred by you and your personnel to attend training.	As incurred.	See footnote 4.
Remedial Training Fee	Our then-current trainer per diem rate plus expenses. Our current per diem rate is \$750 per day, plus travel and other expenses.	As incurred.	We may impose this fee, payable to us, if you request additional training in your territory from time-to-time, or if you are operating below our standards and we require you to have additional training. You must also pay all costs of our trainer, which include but are not limited to, airfare, transportation, hotel and meals.
Examination of Books and Records	Cost of examination plus related expenses.	As incurred.	We have the right under the Franchise Agreement to examine your books, records and tax reports and filings. If an examination reveals that you have understated any Gross Revenue, you must pay to us the cost of the audit and all travel and related expenses, in addition to repaying monies owed and interest on the monies owed.
Evaluation Fee	\$500	As incurred.	Payable to us. See footnote 5.
Customer Dispute Resolution Fee	\$200 per occurrence plus the amount we refund to a customer on your behalf.	As incurred.	You must pay us this fee if we refund any amounts to your customer or step in, in our sole discretion, to manage a guest or home owner dispute.

Type of Fee	Amount	Due Date	Remarks
Quality Review Services	Varies	As incurred.	Payable to third-party providers. See footnote 6.
Indemnification	Amount of loss or damages plus costs	As incurred.	See footnote 7.
Damages, Costs and Expenses for Non-compliance	Actual damages, costs and expenses	As incurred.	See footnote 8.
Insurance Reimbursement	Amount paid by us for your insurance obligations, plus a ten percent (10%) administrative fee and other actual expenses	As incurred.	You must reimburse us for any insurance costs and other fees we incur due to your failure to meet the insurance obligations required by the Franchise Agreement.
Taxes	Amount of taxes	When incurred.	You must reimburse us for any taxes that we must pay to any taxing authority on account of either the operation of your Franchised Business or payments that you make to us, including, but not limited to sales taxes or income taxes imposed by any authority.

All fees and expenses described in this Item 6 are nonrefundable and are uniformly imposed. Except as otherwise indicated in the preceding chart, we impose all fees and expenses listed and you must pay them to us.

¹ “Net Revenue” is defined as Gross Revenue less the following amounts: (i) OTA commissions and other charges, (ii) merchant and/or credit card payment processing fees, (iii) the Guest Targeted Marketing Fee, and (iv) the Unit Owner’s share of Gross Revenue.

“Gross Revenue” means (1) Guest payments for Unit rentals (less any chargebacks), including all revenue received or receivable from Guests, whether directly or indirectly through OTA websites, including daily rental and all charges associated with the reservation (“Rental Payments”) plus (2) all charges Franchisee imposes on Guests to arrange for, or to provide, optional services and items plus (3) any other revenues and income from any source derived or received by Franchisee from, through, by or on account of the operation of the Franchised Business or made pursuant to the rights granted hereunder, including but not limited to, any and all other revenues received using Franchisor’s trademarks, methods, operations and/or trade secrets whether received in cash, in services, in kind, from barter and/or exchange, on credit (whether or not payment is actually received) or otherwise, plus (4) favorably resolved chargebacks, plus (5) all proceeds from any business interruption insurance less (6) transient occupancy taxes, sales taxes and other taxes separately stated that Franchisee pays on behalf of Unit Owners or Guests to taxing authorities. Guest payments are made through a centralized payment processing system maintained by us. We will deduct the Royalty Fee and other fees payable to us and third parties and distribute the balance to you.

² Upon our request, you must furnish us with a quarterly report and documentation of Local Unit Owner Targeted Marketing expenditures during the previous calendar quarter. You may not use social media platforms, such as Facebook, Twitter, Instagram, LinkedIn, TikTok, blogs and other networking and

sharing websites, unless you first receive our written approval to do so and such use is in strict accordance with our requirements.

³ The Technology Fee is used for existing, new or improved technology and for adopted, developed or otherwise required by Franchisor for the benefit of the System and Franchised Business, which may include but not limited to, email addresses required for use in the Franchised Business, a Property Management System, and rate management technology or other operations or communications systems.

⁴ We may offer mandatory and/or optional additional training programs from time to time. If we require it, you must participate in additional training, including attendance at a national business meeting or annual convention, for up to five (5) days per year, at a location we designate. We reserve the right to impose a reasonable fee not to exceed \$500 per attendee for all additional training programs, including the national business meeting or annual convention. You are responsible for any and all incidental expenses incurred by you and your personnel in connection with additional training or attendance at Franchisor’s national business meeting or annual convention, including, without limitation, costs of travel, lodging, meals and wages.

⁵ If you wish to purchase, lease or use any, equipment, supplies, services or other items unapproved or from an unapproved supplier, you must request our prior written approval. As a condition to our approval, we may require inspection of the proposed supplier’s facilities and evaluation and testing of the proposed item or service.

⁶ We may establish quality assurance programs conducted by third-party providers, such as, by way of example only, customer satisfaction surveys and periodic quality audits, to monitor the operations of your Franchised Business. If we require it, you must subscribe and pay the fees for any such program.

⁷ You must indemnify and hold us, our parent and affiliates, and all of our respective officers, directors, agents and employees harmless from and against any and all claims, losses, costs, expenses, liability and damages arising directly or indirectly from, as a result of, or in connection with your business operations under the Franchise Agreement, as well as the costs, including attorneys’ fees, of defending against them.

⁸ If you breach the Franchise Agreement, you must reimburse us any costs we incur to cure your default. You must also pay us all damages, costs and expenses, including reasonable attorneys’ fees, we incur in obtaining any remedy, injunctive or other relief to enforce the provisions of the Franchise Agreement.

ITEM 7: ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT

Type of Expenditure	Amount	Method of Payment	When Due	To Whom Payment is Made
Initial Franchise Fee ¹	\$19,000 - \$109,000	Lump sum payment in cash or available funds	Upon signing the Franchise Agreement.	Us
Your Training Expenses ²	\$1,000 - \$3,000	As required for transportation, lodging & meals	As required by suppliers of transportation, lodging & meals.	Suppliers of transportation, lodging & meals.

Type of Expenditure	Amount	Method of Payment	When Due	To Whom Payment is Made
Office Lease Deposit ³	\$0 - \$1,000	As incurred	Before opening	Landlord
Office Furniture, Fixtures, Equipment and Supplies ⁴	\$0- \$1,500	As required by supplier	Before opening	Suppliers
Licenses and Permits ⁵	\$500 - \$1,000	As required by government agencies	Before opening, as required by government agencies	Government Agencies
Real Estate Brokerage License ⁶	\$0 - \$5,000	As required by government agencies	Before opening, as required by government agencies	Government Agencies, Training Program Provider
Computer Systems ⁷	\$500 - \$3,500	As required by suppliers	Before opening	Suppliers
Vehicle ⁸	\$0 – \$3,500	As required by vendor, lessor or lender	Before opening	Vendor, Lessor or Lender
Vehicle Graphics	\$250 - \$500	As incurred	Before opening	Vendor
Branding and Promotional Materials ⁹	\$250 - \$750	As incurred	Before opening	Suppliers
Professional Fees ¹⁰	\$250 - \$3,000	As required by providers	As incurred	Attorney, Accountant, Other Professional Service Providers
Insurance ¹¹	\$1,000 - \$3,000	As required by insurer	Before opening	Insurer
Additional Funds – 3 months ¹²	\$15,000 - \$35,000	As incurred	In according with agreed-upon terms	Employees, suppliers, etc.
TOTAL	\$37,750 - \$169,750			

All fees and payments are non-refundable, unless otherwise stated or permitted by payee.

(1) Initial Franchise Fee. Please see Item 5 for information on incentive programs that may offer a discount on the Initial Franchise Fee. We may offer you financing for up to 85% of the Initial Franchise Fee, if you meet our qualifications. Please see Item 10 for details. We do not offer direct or indirect financing to franchisees for any other items included in this section.

(2) Your Training Expenses. The cost of the Initial Management Training Program for two people is included in the Initial Franchise Fee. The chart estimates the costs for transportation, lodging and meals for your trainee(s). These incidental costs are not included in the Initial Franchise Fee. Your costs will depend on the number of people attending training, their point of origin, method of travel,

class of accommodation and living expenses. The duration of the training program is up to two (2) weeks. This estimate does not include employee wages.

(3) Office Lease Deposit. You are not required to operate the Franchised Business from a commercial office. You may operate from a home-based office, but you may not meet guests or owners at your home. In certain markets, we may require that you operate from a suitable commercial office located in your Territory convenient to guests and property owners. The above estimate represents the security deposit and first month's rent for commercial office premises.

(4) Office Furniture, Fixtures, Equipment and Supplies. You will require basic office furniture and supplies for your office. You will need equipment to photograph and upload images of rental units for marketing purposes. You may use a mobile phone for photography and image upload or other equipment that is compatible with our cloud-based Property Management System.

(5) Licenses and Permits. You are responsible for applying for, obtaining and maintaining all required permits and licenses necessary to operate your Franchised Business. This estimate includes the initial cost of licenses, certifications and/or permits that may be required by you or your employees to provide services offered by the Franchise. The costs of permits and licenses will vary by location.

(6) Real Estate Brokerage License. You may be required to obtain a real estate brokerage license in order to conduct the Franchised Business. This estimate includes the cost of a Real Estate License, Broker's License and/or 3rd party consulting for assistance in navigating any state specific regulatory conditions. These requirements vary by location. You may incur additional expenses to obtain and qualify for the license, including opening bank accounts, posting bonds, and other costs.

(7) Computer Systems. We require you to purchase computer systems and software meeting our minimum specifications for use in your Franchised Business. This estimate includes the cost of a laptop computer, mobile phone and smart tablet for digital lock control and purchase, installation and access to home automation systems. You must also have Internet and other telecommunications equipment and services in accordance with our standards to permit electronic transmission of rental unit photographs, digital lock codes, reports, and customer information. This estimate also includes the cost of an approved accounting software and training through Intuit. We reserve the right to change your requirements for computer hardware and software at any time.

(8) Vehicle. You must use a vehicle for travel to your clients' properties. Your vehicle must be in good condition, free of noticeable dents or damage. You may use a vehicle you currently own, if we determine, in our sole discretion, that it meets our specifications, and we give our consent. If you must purchase or lease a vehicle, we list current acceptable manufacturer/models in our operations manual. The high end of the above estimate represents three (3) months of car payments, assuming a purchase price of \$23,000, plus taxes, fees and registration. You must maintain your vehicle in good working order, cleanliness and appearance and promptly repair any visible exterior damage, including but not limited to, dents and scratches.

(9) Branding and Promotional Materials. This estimate includes branded and promotional materials such as business cards, letterhead, envelopes, flyers, brochures, and embroidered shirts.

(10) Professional Fees. You may incur professional fees depending on the scope of work performed, which may include, legal and accounting fees to review franchise documents and costs of forming a separate legal entity. This list is not exhaustive. This amount will vary greatly depending on your specific needs and location. We strongly recommend that you seek the assistance of professional advisors when evaluating this franchise opportunity, this disclosure document and the Franchise Agreement. It is also advisable to consult these professionals to review any other contracts that you will enter into as part of starting your Franchised Business.

(11) Insurance. Before you open for business, you must purchase and maintain at your sole cost and expense the insurance coverage that we specify. Insurance costs and requirements may vary widely in different localities. The estimate is for an initial down payment including in total up to 3 months of insurance monthly premiums. We reserve the right to require additional types of insurance and coverage as provided in the Franchise Agreement.

(12) Additional Funds – 3 months. This is an estimate of the amount of additional operating capital that you may need to operate your Franchised Business during the first three (3) months after commencing operations. We relied upon the experience of our operating affiliates to compile these estimates. You should review these figures carefully with a business advisor before making any decision to invest in the franchise. We cannot guarantee that you will not incur additional expenses in starting the business that may exceed this estimate. This estimate includes such items as initial payroll, taxes, bank charges, miscellaneous supplies and equipment, initial staff recruiting expenses, additional marketing costs and other miscellaneous items.

These figures are estimates and we cannot guarantee that you will not have additional expenses starting your Franchised Business. We estimate that a franchisee can expect to put additional cash into the business during at least the first three to six months, and sometimes longer.

ITEM 8: RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

We have identified various suppliers, distributors and manufacturers of equipment, supplies and services that your Franchised Business must use or provide which meet our standards and requirements. You must purchase all equipment, supplies and services, including billing and tax remittance services, from our designated suppliers and contractors or in accordance with our specifications. We maintain written lists of approved items of equipment, supplies and services (by brand name and/or by standards and specifications) and a list of designated suppliers and contractors for those items. We will update these lists periodically and issue the updated lists to all franchisees. We will provide you notice in the Manual or otherwise in writing (such as via email) of any changes in our standards and/or specifications.

From time to time, we or our affiliates may offer programs and services to you to assist with developing your market or signing unit listings. At your option, you may choose to participate in our programs and services. We reserve the right to offer, modify or withdraw any program or service at any time without notice to you. We will derive revenue from these programs and services.

Other than our programs and services, none of our officers own an interest in any approved suppliers of required goods or services that you are required to purchase for the operation of your Franchised Business.

Before you open for business, you must purchase and maintain at your sole cost and expense the insurance coverage that we specify. The minimum insurance required is: comprehensive general liability insurance, including coverage for personal and advertising injury, in the required amount of at One Million Dollars (\$1,000,000) per occurrence and Two Million Dollars (\$2,000,000) in the aggregate; prior to operating a vehicle on behalf of the Franchised Business, automobile insurance in the required amount of at least a combined single limit for bodily and property damage of at least One Million dollars (\$1,000,000), or greater if required by state law; and at all times when you have employees, employment practices/abuse and employee dishonesty insurance, including third-party coverage of a required minimum of One Million dollars (\$1,000,000) or greater if required by state law for worker's compensation coverage, and employer liability coverage of a required minimum of One Million Dollars (\$1,000,000).

We approve suppliers after careful review of the quality of the products and services they provide to us and our franchisees. If you would like us to consider another item or supplier, you must make such request in writing to us and have the supplier give us samples of its product or service and such other information that we may require. If the item and/or supplier meets our specifications, as we determine in our sole discretion, we will approve it as an additional item or supplier. We will notify you whether we approve or disapprove of the proposed item or supplier within 60 days after we receive all required information to evaluate the product or service. We reserve the right to revoke approval of any item or supplier that does not continue to meet our then-current standards upon written notice to you. Our criteria for approving items and suppliers are not available to you. If you request that we approve a proposed item or supplier, we may charge you an evaluation fee of \$500.

During our fiscal year that ended December 31, 2023, we did not receive any revenue from franchisee required leases or purchases. We currently do not receive any revenue, rebates, discounts or other material consideration from any suppliers based on your required purchases of products, supplies or equipment; however, we may do so in the future, and any rebates or discounts we receive may be kept by us in our sole discretion.

We estimate that your purchase or lease of products, supplies and services from approved suppliers (or those which meet our specifications) will represent approximately 1% of your costs to establish your Franchised Business and less than 1% of your costs for ongoing operation.

Currently, there are no purchasing or distribution cooperatives. However, we can require that you make your purchases through a cooperative if one is formed.

Although we do not do so currently, we may in the future negotiate purchase arrangements, including price terms, with designated and approved suppliers on behalf of all franchisees.

Currently we receive a five percent (5%) revenue share from an approved supplier, Breezeway. Breezeway is an approved, but not required, software vendor for expanded capabilities to manage housekeeping and maintenance.

We provide no material benefits (such as the grant of additional franchises) based on your use of designated sources; however, failure to use approved items or designated suppliers and contractors may be a default under the Franchise Agreement. Additionally, when there is any default under the Franchise Agreement, we reserve the right, in addition to other remedies available under the Franchise Agreement, to direct suppliers to withhold furnishing products and services to you.

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.

Obligation	Section or Article in Franchise Agreement	Item in Franchise Disclosure Document
a. Site Selection and Acquisition/Lease	8.1	11, 12
b. Pre-Opening Purchase/Leases	8.2, 12.3.1	7, 11
c. Site Development & other Pre-Opening Requirements	8.1, 8.2, 12.1.1	11
d. Initial and Ongoing Training	Article 7	11

Obligation	Section or Article in Franchise Agreement	Item in Franchise Disclosure Document
e. Opening	8.2	11
f. Fees	5.2.6, Article 6, 7.4, 7.5, 12.3.7, 12.7, 12.8, 13.2, 13.3.1, 15.6, 16.4, 18.1.4, 18.1.5, 19.1.5 20.8	5, 6, 7
g. Compliance with Standards and Policies/Operating Manual	Article 9, 11.4, Article 12, 19.1.1	8, 11
h. Trademarks and Proprietary Information	9.3, Article 14, 19.2, 19.3, 19.4	13, 14
i. Restrictions on Products/Services Offered	12.9	8, 16
j. Warranty and Customer Service Requirements	12.8	Not Applicable
k. Territorial Development and Sales Quotas	13.2, 13.3	12
l. Ongoing Product/Service Purchases	12.1.3	8
m. Maintenance, Appearance and Remodeling Requirements	Article 9, 12.1.7, 12.1.8	11
n. Insurance	Article 15	7
o. Advertising	12.1.9, Article 13	6, 11
p. Indemnification	12.4, 12.5, 15.6, 16.3.6, 21.1	14
q. Owner's Participation, Management, Staffing	11.1, 11.3, 12.1.3, 12.1.6	11, 15
r. Records/Reports	12.2	6
s. Inspections and Audits	12.1.4, 12.1.5, 12.1.6, 12.2.4, 12.2.5, 12.8	6, 11
t. Transfer	Article 16	17
u. Renewal	Article 5	17
v. Post-Termination Obligations	Article 18	17
w. Non-Competition Covenants	19.5	17
x. Dispute Resolution	Article 20	17
y. Guaranty (Spouse)	11.3, Attachment 6	15

ITEM 10: FINANCING

We may offer you financing for up to 85% of the Initial Franchise Fee, if you meet our qualifications. You must sign a Promissory Note and Security Agreement (See Exhibits D and E). If your Franchised Business is owned by an entity, all owners and Principals of the entity must sign the Promissory Note

and Security Agreement personally. There is no separate Personal Guaranty required. We do not offer any other direct or indirect financing.

We do not, and do not intend to, sell, assign, or discount to a third party all or part of the financing arrangement.

The following table summarizes the financing we may offer:

Item Financed	Source of Financing	Down Payment	Amount Financed	Term (Yrs)	Interest Rate	Monthly Payment	Prepay Penalty	Security Required	Liability Upon Default	Loss of Legal Right on Default
Initial Franchise Fee	Us	15% minimum of the Initial Franchise Fee	Up to 85% of the Initial Franchise Fee	4 years	18%	Varies. See Note 1.	None	See Note 2.	See Note 3.	See Note 4.

¹ The Monthly Payment will vary depending on the amount financed.

² You are required to sign a Security Agreement that will grant us a security interest in the assets of your Grand Welcome Franchise, including but not limited to, your furniture, fixtures, equipment, inventory, contracts and accounts receivable.

³ If you default on your obligations under the Promissory Note, we have the right to require immediate payment of the full balance of the amount owing under the Promissory Note, collect the full balance owing from you or any guarantor, file suit and obtain judgment, take possession of any collateral, or sell, lease or otherwise dispose of any collateral at public or private sale, with or without advertisement. You must also pay our costs to collect the debt, including courts costs and reasonable attorney's fees. Additionally, a default of the Promissory Note is a default of the franchise agreement, and we may terminate your franchise agreement.

⁴ You waive your rights to notice of a collection action and to assert any defenses to collection against us or our affiliate. Additionally, a default of the Promissory Note is a default of the franchise agreement, and we may terminate your franchise agreement.

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

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

1. Pre-Opening Obligations

Before you open your Franchised Business, we will:

- a. designate the boundaries of your territory (Franchise Agreement, Section 10.1).
- b. determine your Minimum Performance Standards (Franchise Agreement, Section 3.2).
- c. provide the Grand Welcome Operations Manual and other manuals and training aids we designate for use in the operation of your Franchised Business, as they may be revised from time to time (Franchise Agreement, Section 10.2).

- d. provide a written list of equipment, signage, supplies and products that will be required to open the Franchised Business. We do not provide, purchase, deliver, or install any of these items for you (Franchise Agreement, Section 10.3).
- e. provide you with initial training at our headquarters and/or field office. We will determine, in our sole discretion, whether you satisfactorily complete the initial training (Franchise Agreement, Sections 7.1 and 7.2).
- f. provide a trainer at your premises for on-site training, supervision and assistance for up to two (2) days within six (6) months of the opening of your Franchised Business (Franchise Agreement, Section 7.3).
- g. provide you with our standard Unit Listing Agreement (which is included in Exhibit C of this Disclosure Document). You are required to revise the Unit Listing Agreement to comply with the laws in your Territory and submit to us for approval (Franchise Agreement, Section 10.4).
- h. provide you with samples or digital artwork of advertising and promotional materials for your initial marketing activities (Franchise Agreement, Section 10.6).
- i. provide you with a report of short-term vacation rental properties and property owner contact information in your territory.
- j. subject to applicable law, recommend minimum and maximum prices for products and services offered by your Grand Welcome outlet (Franchise Agreement, Section 12.6).

2. Time to Open

We estimate the typical length of time between the signing of the Franchise Agreement and the time you open your Franchised Business is ninety (90) days. Before you may open, you must (i) complete our Initial Management Training Program, (ii) secure and outfit a home-based or commercial office (iii) hire and train your staff, if required, (iv) obtain all required licenses to operate the Franchised Business, (v) obtain all equipment Franchisor requires, including but not limited to, computer systems, software, applications, and a vehicle in accordance with Franchisor's standards, (vi) retain the services of our designated third-party tax remittance vendor, and (vii) provide us with documentation for bank account(s) for use in the Franchised Business. Factors that may affect this time period include your ability to acquire license and permits, financing any portion of the initial investment and completion of required training. If you have not opened your Franchised Business within ninety (90) days after you sign the Franchise Agreement, you must obtain our consent to extend the time to open, which we may or may not grant, at our discretion. Failure to open your Franchised Business within the original time as extended, is a default of the Franchise Agreement. (Franchise Agreement, Section 8.2).

3. Obligations After Opening

During the operation of your franchise, we will:

- a. offer from time to time, in our discretion, mandatory or optional additional training programs. If we require it, you must attend mandatory additional training and/or attend an annual business meeting or franchisee conference for up to five (5) days each year at a location we designate. Failure to attend mandatory additional training or an annual business meeting or conference is a default of the Franchise Agreement. We reserve the right to impose a reasonable fee for tuition and/or attendance for all additional training programs, including the annual business meeting or conference. You must also pay your transportation, lodging, meals and other

expenses to attend any mandatory training program. If you fail to attend any mandatory training program, you are required to obtain the training at a location we designate, at your sole cost, which includes tuition at the then-current rate, plus all of your travel costs and our trainer's travel costs. (Franchise Agreement, Section 7.4).

- b. upon your request, or as we determine to be appropriate, provide remedial in-territory training and assistance. For any in-territory training, you must reimburse all costs for the services of our trainer, including but not limited to the trainer's then-current per diem fee and all travel-related expenses, such as transportation, meals and lodging (Franchise Agreement, Section 7.5).
- c. upon your request, provide individualized assistance to you within reasonable limits by telephone, video conferencing, or electronic mail, subject at all times to availability of our personnel and within reasonable limits (Franchise Agreement, Section 7.6).
- d. from time to time, as may become available, provide you with samples or digital artwork of advertising and promotional materials (Franchise Agreement, Section 10.6).
- e. maintain the Grand Welcome website and include your rental unit listings on the website, in our discretion. (Franchise Agreement, Section 12.3.6).
- f. provide criteria for a home to be eligible as a rental unit and approve your proposed units (Franchise Agreement, Section 10.5).
- g. provide you with any written specifications for required equipment, products and services and provide you with updated lists of any approved suppliers of these items. We do not provide, purchase, deliver, or install any of these items for you (Franchise Agreement, Section 10.3).
- h. disburse to you revenue paid by guests through our online accounts and centralized payment processing systems for your listed units, less amounts owed to us and third parties. (Franchise Agreement, Section 6.1.4).
- i. maintain accounts with online travel agencies through which we will post your rental unit listings and permit guest payments to be made (Franchise Agreement, Section 10.11).
- j. set rental and fee rates for each rental unit listing using our proprietary algorithms (Franchise Agreement, Section 10.13)
- k. approve your office location, if you choose to relocate to commercial premises, which approval is in our sole discretion. You will commence operations at home. If you wish to move to a commercial location, you can do so with our approval. Factors for approval include general neighborhood conditions conducive to guest access and a centralized location to unit listings. We will not unreasonably withhold our approval. You must continue operating out of your home office until we approve a commercial office location (Franchise Agreement, Section 10.1).
- l. subject to applicable law, recommend minimum and maximum prices for products and services offered by your Grand Welcome outlet (Franchise Agreement, Section 12.6).

4. Advertising

Local Marketing (Franchise Agreement, Sections 13.2, 13.5 and 13.6)

You are required to spend monthly the following amount on marketing efforts directed at current and potential Unit Owners in your Territory:

LOCAL UNIT OWNER TARGETED MARKETING EXPENDITURE	
Tier 1	\$ 500
Tier 2	\$ 1,500
Tier 3	\$ 2,000
Tier 4	\$ 2,500

We reserve the right to increase the Local Unit Owner Targeted Marketing Expenditure no more often than once in each consecutive 12-month period. You must furnish us with a quarterly report of your marketing activities during the previous calendar quarter.

You may develop advertising materials for your own use at your own cost, and you may use marketing materials that we may offer to you from time to time. You may not use any advertising or marketing materials, including press releases, unless they have been approved in advance in writing by us, which approval may be withheld in our discretion. We will respond to your request for approval within ten (10) business days; however, if we do not respond within ten (10) business days, the proposed advertising or marketing material is deemed “disapproved”.

You must list the Franchised Business in local business directories, including, but not limited to, listings on Internet search engines. You may not maintain any business profile on Facebook, Twitter, LinkedIn, Instagram, YouTube, TikTok or any other social media and/or networking site without our prior written approval.

You have no obligation to participate in a local or regional advertising cooperative.

System-wide Brand Fund (Franchise Agreement, Section 13.3)

You are required to contribute to the Brand Fund One Percent (1%) of Net Revenue per month, which may be increased by any amount not to exceed Three Percent (3%) in our reasonable discretion. Each Grand Welcome outlet operated by our affiliates or us may, but is not obligated to, contribute to the Brand Fund on the same basis as System franchisees.

The Brand Fund is administered by our accounting and marketing personnel. We may use Brand Fund contributions to pay any and all costs for the development, production and placement of advertising, marketing, promotional and public relations materials and programs. We may also use Brand Fund contributions to pay any and all costs of marketing seminars and training programs, market research, services of advertising and/or public relations agencies, and website development and maintenance. We may further use Brand Fund contributions to pay our costs (including personnel and other administrative costs) for advertising that is administered by us or prepared by us, as well as for administration and direction of the Brand Fund.

The Brand Fund will not be used to defray any of our other general operating expenses. Brand Fund contributions will not be used to solicit new franchise sales; provided however, we reserve the right to include “Franchises Available” or similar language and contact information in advertising produced with Brand Fund contributions.

The Brand Fund collects and expends the Brand Fund contributions for the benefit of the System as a whole. We reserve the right to use the Brand Fund contributions to place advertising in national, regional or local media (including broadcast, print, or other media) and to conduct marketing campaigns through any channel, in our discretion, including but not limited to, Internet and direct-mail

campaigns. We have no obligation, however, to place advertising or conduct marketing campaigns in any particular area, including the Territory where your Franchised Business is located.

The Brand Fund and its earnings shall not otherwise inure to our benefit except that any resulting technology and intellectual property shall be deemed our property.

We have no obligation to make expenditures that are equivalent or proportionate to your Brand Fund contribution or to ensure that you benefit directly or pro rata from the production or placement of advertising from the Brand Fund.

The Brand Fund is not audited. An annual unaudited financial statement of the Brand Fund is available to any franchisee upon written request.

If we spend more or less than the total of all contributions to the Brand Fund in any fiscal year, we may carry forward any surplus or deficit to the next fiscal year.

During our most recently concluded fiscal year ending December 31, 2023, Brand Fund contributions were used as follows: 10% for public relations, 70% for digital advertising and 20% for social media.

Although the Brand Fund is intended to be of perpetual duration, we may terminate it at any time and for any reason or no reason. We will not terminate the Brand Fund, however, until all monies in the Brand Fund have been spent for advertising or promotional purposes or returned to contributors, without interest, on the basis of their respective contributions.

Franchisee Advisory Council (Franchise Agreement, Section 9.7)

We have established a franchise advisory council, which is composed of franchisees that advises us on advertising policies. We select Franchisees to the council based on our criteria, which includes factors such as a franchisee's level of success, superior performance and profitability. The advisory council has no decision making power and serves in an advisory capacity only. We reserve the right to change or dissolve the council at any time.

5. Computer Systems (Franchise Agreement, Section 12.3)

You are required to have an internet-capable laptop computer, and smart phone that can operate the latest versions of software and computer platforms we require. You are required to use our cloud-based property management software ("PMS") and Microsoft Office Suite for your general office tasks. The PMS is used for, but not limited to inventory management, property image uploads, content management, reservation management, operational scheduling, customer communication, and data collection. You must purchase the required computer hardware and software, at your expense. The cost of purchasing the required hardware and software is \$500 - \$3,500. The current software fee to access the PMS is included in the Technology Fee that you pay to us. The Technology Fee is \$30 per unit per month, subject to increase.

There are no contractual limitations on the frequency and cost of upgrades and/or updates to the above-described systems. We may in the future modify or establish other service performance or revenue reporting systems, as we deem appropriate, for the accurate and expeditious reporting of Gross Revenue and delivery of our products and services. You must fully cooperate in implementing any such modifications at your expense.

We have no obligation to maintain, repair, update or upgrade your computer hardware and software. At your cost, you must provide on-going maintenance and repairs to your computer hardware and software. You must upgrade your computer hardware and software as necessary to operate the most

current version of our System requirements. We cannot estimate the cost of maintaining, updating and upgrading your computer hardware and software because it will depend on the make and model of your computer, repair history, usage, local cost of computer maintenance services in your area and technological advances that we cannot predict.

We have remote and independent access to all information generated by and stored by you in the PMS, including your revenue information and customer data. There are no contractual limitations on our right to have full access to this information. At our option, we may retrieve, download, analyze and store such information and data at any time. Upon our request, you must sign any documents we require to allow us to independently and electronically access and retrieve the information stored in your computer system. We own all client data stored in your computer system.

6. Table of Contents of Operations Manual

The Table of Contents of our Operations Manual, current as of the date of this Disclosure Document is attached as EXHIBIT G. The Operations Manual has a total of 493 pages.

7. Training (Franchise Agreement, Article 7)

You (if the franchisee is an individual) or all of your owners (if the franchisee is a business entity) and your general manager must complete our two (2)-week Initial Management Training Program, to our satisfaction, before opening your Franchised Business. All owners must personally complete the Initial Management Training Program, even if we approve a manager to perform the day-to-day activities of your Franchised Business. We will train you utilizing our virtual program, Grand Welcome University, and/or at an existing field location for on-the-job training.

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Training Program

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Administrative	2	2	Grand Welcome University, Virtual Sessions, Existing Field Office
Human Resources	1	1	Grand Welcome University, Virtual Sessions, Existing Field Office
Technology	6	5	Grand Welcome University, Virtual Sessions, Existing Field Office
Marketing	5	5	Grand Welcome University, Virtual Sessions, Existing Field Office
Property Onboarding	3	4	Grand Welcome University, Virtual Sessions, Existing Field Office
Owner Growth	5	4	Grand Welcome University, Virtual Sessions, Existing Field Office
Housekeeping	6	6	Grand Welcome University, Virtual Sessions, Existing Field Office
Maintenance	5	6	Grand Welcome University, Virtual Sessions, Existing Field Office
Vendor Management	1	4	Grand Welcome University, Virtual Sessions, Existing Field Office
Guest Relations	2	1	Grand Welcome University, Virtual Sessions, Existing Field Office
Finance	4	1	Grand Welcome University, Virtual Sessions, Existing Field Office
Total	40	39	

We periodically conduct our Initial Management Training Program with a new session commencing every other month throughout the year, and as needed.

Our Initial Training program is managed by Kori Iversen, who has been a member of our Franchisee Success team since February of 2023. She and her team will deliver the training course material as well as provide ongoing support as your business opens. We reserve the right to make changes to our training staff as we deem necessary and advisable without prior notice.

We will utilize our virtual Grand Welcome University learning system to deliver and measure Franchisee success for all Classroom training as well as ongoing learning objectives and support for our Franchise operations.

Our training materials consist of our operations manual, online course content and PMS demonstrations. You will receive both classroom instruction and hands-on training. You may not commence operation of the Franchised Business unless and until we determine that you have successfully completed the Initial Management Training Program, passing all course exams and you receive the final course certificate of training.

The cost of our instructors, training materials and up to two (2) weeks on-site training for up to two (2) franchise owners and one (1) general manager, if applicable, is included in the Initial Franchise Fee. You must pay for all of travel and personal expenses, including, but not limited to, all costs for your

transportation and most meals for yourself and your personnel. Our current fee to provide initial training to any additional trainees who attend training with you is \$500 per person.

If you do not complete our Initial Management Training Program to our satisfaction, we reserve the right to terminate the Franchise Agreement.

We may conduct mandatory or optional additional training programs, including an annual conference or national business meeting. If we require it, you must attend mandatory training programs and an annual conference or national business meeting for up to five (5) days each year, at a location we designate. Failure to attend mandatory training, including an annual conference or business meeting, is a default under the Franchise Agreement. We reserve the right to impose a reasonable fee for tuition and/or attendance for all additional training programs, including the annual business meeting or conference. Our current fee is \$500 per attendee per program. You must also pay your transportation, lodging, meals and other expenses to attend any mandatory training program. If you fail to attend any mandatory training program, you are required to obtain the training at a location we designate, at your sole cost, which includes tuition at the then-current rate, plus all of your travel costs and our trainer’s travel costs.

ITEM 12: TERRITORY

Under the Franchise Agreement, you have the right to establish and operate one (1) Grand Welcome outlet within a limited protected territory (the “Territory”). Your Territory is located in all or a portion of a listed town, city, or county, and will be identified by one or more zip codes or partial zip codes, jurisdiction boundaries, geographic demarcation lines or marked map. The Territory is determined on an individual basis taking into account the total potential revenue that could be achieved within the territory (PTR). We use industry-recognized, third-party short-term rental data and analytics to determine the PTR. The PTR will be based on potential revenue in a territory for a continuous twelve (12)-month period based on last issued data. The PTR will equal the total number of currently available vacation home rental units in the Territory, multiplied by the average total number of rented nights per unit, and multiplied by the average daily rental rate in the Territory. Your Territory will have a minimum PTR of \$1,000,000. Your Territory will be defined and attached to your Franchise Agreement as Attachment 2. You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control.

During the term of your Franchise Agreement, and provided that you are not in default of your Franchise Agreement, we will not open another Grand Welcome outlet or grant the right to anyone else to open a Grand Welcome outlet within the Territory. However, notwithstanding this limited protection right we grant to you, we reserve all rights to sell in the Territory, either directly or through others, (i) other products and services not offered under the Marks (ii) other property management concepts or products under the Marks, and (iii) through alternative distribution channels, as discussed below.

You are required to meet annual minimum performance standards. Your minimum performance standards are set forth in Attachment 3 of the Franchise Agreement. Minimum performance standards are an annual minimum gross revenue equal to the total annual revenue value of properties managed at year end. The minimum performance standards are as follows:

Total Annual Revenue Value of Properties Managed at Year End				
	Tier 1	Tier 2	Tier 3	Tier 4
Year 1	\$250,000	\$500,000	\$750,000	\$1,000,000
Year 2	\$625,000	\$1,250,000	\$1,875,000	\$2,500,000
Year 3	\$1,000,000	\$2,000,000	\$3,000,000	\$4,000,000

Year 4	\$1,125,000	\$2,250,000	\$3,375,000	\$4,500,000
Year 5+	\$1,250,000	\$2,500,000	\$3,750,000	\$5,000,000

If you do not meet these minimum requirements, we have the right to reduce the size of your Territory or terminate your Franchise Agreement. There is no other market penetration or other contingency that will affect your right to operate in your Territory during the term of your Franchise Agreement, unless you are in default of your obligations to us.

The Franchise Agreement grants you no options, rights of first refusal or similar rights to acquire additional franchises within the Protected Area or contiguous territories. You may request to expand your Territory and we can grant or withhold our approval for you to do so, in our sole discretion. If we approve an expansion of your Territory, you must pay us a territory expansion fee, as follows:

POTENTIAL TERRITORY REVENUE	TERRITORY EXPANSION FEE
<1M	No Charge
1M-2M	\$ 1,837
2M-3M	\$ 3,675
3M-4M	\$ 5,512
4M-5M	\$ 7,350
5M-6M	\$ 9,187
6M-7M	\$ 11,025
7M-8M	\$ 12,863
8M-9M	\$ 14,700
9M-10M	\$ 16,538
10M-11M	\$ 18,375
11M-12M	\$ 20,213
12M-13M	\$ 22,050
13M-14M	\$ 23,888
14M-15M	\$ 25,725
15M-16M	\$ 27,563
16M-17M	\$ 29,400
17M-18M	\$ 31,238
18M-19M	\$ 33,075
19M-20M	\$ 34,913
20M-60M	\$ 36,750
60M-100M	\$ 66,750
100M-140M	\$ 81,750

We may, but have no obligation to, consider granting to you the right to establish additional Grand Welcome outlets under other franchise agreements if you are in compliance with the Franchise Agreement and propose to open another Grand Welcome Franchise in an area and at a location we approve.

The Franchise Agreement entitles you to operate from a home-based or commercial office. You may not change the location of your Franchised Business office, except in accordance with the requirements of Section 8.3 of the Franchise Agreement. You may only relocate the Franchised Business office with our consent. We consider the general location, neighborhood and demographic characteristics of the area when approving a site. You are required to remove all identifying signs and property from the original office location.

We reserve all rights not expressly granted in the Franchise Agreement. For example, we or our affiliates may own, operate or authorize others to own or operate Grand Welcome outlets outside of the Territory and may operate other kinds of businesses within the Territory. Although we do not currently do so and have no plans to do so, we and our affiliates may own, acquire, conduct, or authorize others to conduct, any form of business at any location selling any type of product or service not offered under the Marks, including a product or service similar to those you will sell at your Franchised Business. We reserve the right to merge with, acquire, or be acquired by, an existing competitive or non-competitive franchise network, chain, or other business; however, we will not convert any acquired business in your Territory to a franchise using our primary trademarks during the Term of your Franchise Agreement.


We also reserve the right to solicit, sell to, negotiated rates with, and service real estate firms that conduct business across multiple areas or have multiple locations either regionally or nationally, such as property management firms, timeshare companies and builders (“Commercial Accounts”). We may offer you the first right to service Commercial Accounts in your Protected Area, provided that you accept the negotiated terms.

We reserve the rights to offer (i) other services and products not offered under the Marks, (ii) other property management concepts or products under the Marks or other trademarks, and (iii) products or services through other channels of distribution in the Territory including, but not limited to, co-branding with other real estate businesses and travel and tour organizations, and products offered through retail stores, the Internet or direct marketing (“Alternate Channels of Distribution”). You will receive no compensation for our sales through Alternative Distribution Channels in the Territory.

You may not use Alternative Distribution Channels to make sales inside or outside your Territory; however, we, in our discretion, will include your rental unit listings on our website. You may only solicit unit listings from owners of vacation home properties in your Territory. Your local advertising must target customers in your Territory, although the reach of your local advertising may extend beyond your Territory. You cannot provide services to an owner of real estate located outside of your Territory, however, you may request our approval to (i) service a real estate property owner located outside of your Territory in an isolated instance or (ii) expand your Territory, for a territory expansion fee equal to 75% of the then-current initial franchise fee for that territory. If we approve you to provide service outside of your original territory you must (i) obtain any and all required licenses to conduct business in the new area and (ii) obtain all required insurance.

ITEM 13: TRADEMARKS

Grand Welcome IP, LLC (“Licensor”) is the owner of the Marks and has granted us the exclusive right to use the Marks and license to others the right to use the Marks in the operation of a Grand Welcome outlet in accordance with the System. The Franchise Agreement will license to you the right to operate your Franchised Business under the Grand Welcome Marks, as described below (the “Principal Marks”).

Mark	Registration Number	Registration Date	Register
GRAND WELCOME	5,174,113	April 4, 2017	Principal
 GRAND WELCOME	7,315,442	February 27, 2024	Principal

Licensor has filed all required affidavits. Licensor intends to file all required affidavits and to renew its registrations for the Marks when they become due

With regard to this Mark only, we do not have a federal registration for this trademark. Therefore, our trademark does not have many legal benefits and rights as a federally registered trademark. If our right to use this trademark is challenged, you may have to change to an alternative trademark, which may increase your expenses.

You must notify us immediately when you learn about an infringement of or challenge to your use of the Principal Marks or other Marks. Licensor and we will take any action we think appropriate and, if you have given us timely notice and are in full compliance with the Franchise Agreement, we will indemnify you for all expenses and damages arising from any claim challenging your authorized use of the Principal Marks or other Marks. Licensor and we have the right to control any administrative proceedings or litigation involving the Principal Marks or other Mark licensed by us to you. You must cooperate fully with Licensor and us in defending and/or settling the litigation.

We reserve the right to substitute different Marks if we can no longer use the current Marks, or if we determine that substitution of different Marks will be beneficial to the System. In such event, we may require you, at your expense, to modify or stop using any Mark, including the Principal Marks, or to use one or more additional or substitute Marks.

You must not directly or indirectly contest Licensor's right, or our right, to the Principal Marks or other Marks.

There are no currently effective material determinations of the United States Patent and Trademark Office, the Trademark Trial and Appeals Board, the Trademark Administration of any state, or any court relating to the Marks. There is no pending infringement, opposition or cancellation. There is no pending material federal or state court litigation involving the Principal Marks or other Marks.

There are no currently effective agreements that significantly limit Licensor's or our rights to use or license the use of the Principal Marks or other Marks in a manner material to the franchise.

Our license agreement with Licensor gives us broad rights to use the Marks in connection with the operation of the Grand Welcome franchise System, and to sublicense to franchisees the right to use the Marks, in strict accordance with our Franchise Agreement. The term of our license agreement is for five (5) years, commencing December 27, 2019, and will automatically renew every five (5) years. The license agreement will terminate only upon (i) our bankruptcy or (ii) our election to terminate by providing 180 days' prior notice to the Licensor. A termination of the license agreement will have no effect on sublicenses granted to franchisees prior to the date of termination.

As of the date of this Disclosure Document, we know of no superior prior rights or infringing uses that could materially affect your use of the Principal Mark.

ITEM 14: PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

We hold no patents and have no pending patent applications that are material to the franchise. We have registered no copyright with the United States Copyright Office. However, we claim copyrights on certain forms, advertisements, promotional materials and other written materials. We also claim copyrights and other proprietary rights in our Operations Manual and the contents of our website.

There are no current material determinations of, or proceedings pending in, the United States Patent and Trademark Office, the U.S. Copyright Office, or any court regarding any of our copyrights discussed above.

There are no agreements currently in effect that limit your right to use any of our copyrights. As of the date of this Disclosure Document, we are unaware of any infringing uses of or superior previous rights to any of our copyrights that could materially affect your use of them.

You must notify us immediately when you learn about an infringement of or challenge to your use of our copyrights. We will take any action we think appropriate and, if you have given us timely notice and are in full compliance with the Franchise Agreement, we will indemnify you for all expenses and damages arising from any claim challenging your authorized use of our copyrights. We have the right to control any administrative proceedings or litigation involving our copyrights licensed by us to you. You must cooperate fully with us in defending and/or settling the litigation.

If you develop any new concept, process, product, service, or improvement (“Improvement”) in the operation or promotion of the Franchised Business, you are required to promptly notify us and provide us with all requested information related to the Improvement and sign all documents necessary for us to obtain full proprietary rights to the Improvement. We have no obligation to compensate you for the Improvement or for any cost you incur to sign over your rights to the Improvement to us.

During the term of the Franchise Agreement, you may have access to and become acquainted with our trade secrets, including, but not limited to, methods, processes, pricing algorithms, customer lists, vendor partnerships and/or relationships, sales and technical information, costs, product prices and names, software tools and applications, website and/or email design, products, services, equipment, technologies and procedures relating to the operation of your Franchised Business; systems of operation, services, programs, products, procedures, policies, standards, techniques, requirements and specifications which are part of the System; the Operations Manual; methods of advertising and promotion; instructional materials; marketing plans, business methods, research, development or know-how, any other information which we may or may not specifically designate as "confidential" or "proprietary", and the components of our System whether or not such information is protected or protectable by patent, copyright, trade secret or other proprietary rights (collectively called the “Confidential Information”). You agree that you will take all reasonable measures to maintain the confidentiality of all Confidential Information in your possession or control and that all such Confidential Information and trade secrets shall remain our exclusive property. You may never during the Initial Term, any Renewal Term, or after the Franchise Agreement expires or is terminated reveal any of our confidential information to another person or use it for any other person or business. You may not copy any of our Confidential Information or give it to a third party except as we authorize in writing to you prior to any dissemination. Any and all of your personnel who have access to our Confidential Information must sign our Confidentiality/Non-Competition Agreement (Franchise Agreement, Attachment 8).

You must promptly tell us when you learn about unauthorized use of any Confidential Information. We are not obligated to take any action but will respond to this information as we think appropriate. We will indemnify you for losses brought by a third party concerning your use, in strict compliance with the Franchise Agreement, of the Confidential Information.

ITEM 15: OBLIGATIONS OF THE FRANCHISEE TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS

The Franchise Agreement requires that you personally supervise and manage the day-to-day operation of your Franchised Business. You may not appoint a non-owner manager of your Franchised Business, unless you receive our prior written approval. Upon approval, your manager must successfully complete our Initial Business Training Program and all other training courses we require. Your manager must devote full time to the job and cannot have an interest or business relationship with any of our competitors. If the franchisee is a business entity, your manager is not required to have an equity interest in the franchisee entity but must otherwise meet our approval.

Your manager and all other personnel who will have access to our proprietary and Confidential Information and training must sign our Non-Disclosure/Non-Competition Agreement, which is attached to our Franchise Agreement as Attachment 8. If your Franchised Business is owned by an entity, all owners of the entity must personally sign the Franchise Agreement as a Principal. If you are a married individual, your spouse must sign our Personal Guaranty, which is attached to our Franchise Agreement as Attachment 6.

ITEM 16: RESTRICTION ON WHAT FRANCHISEE MAY SELL

You may only offer and sell the products and services that are part of the System, and the services and products which we incorporate into the System in the future. You must offer all products and services that we have authorized.

You may not use our Marks for any other business, and you may not conduct any other business at or through your Franchised Business operations or office. You cannot engage in any other business that competes with your Franchised Business, with us or our affiliates, or with Grand Welcome outlets owned by other franchisees, whether such business is inside or outside of the Territory.

We may add to, delete from or modify the products and services that you can and must offer. You must abide by any additions, deletions and modifications. There are no other limits on our rights to make these changes.

You may only solicit unit listings from owners of vacation home properties in your Territory. Your local advertising must target customers in your Territory, although the reach of your local advertising may extend beyond your Territory.

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.

	Provision	Section in Franchise Agreement	Summary
a.	Length of the franchise term	Art. 4	Term is ten (10) years.
b.	Renewal or extension of the Term	Art. 5	If you are in good standing as defined below, you can sign a successor agreement for an additional term of five (5) years, unless we have determined, in our sole discretion, to withdraw from the geographical area where your Franchise is located.
c.	Requirements for franchisee to renew or extend	Sections 5.1 and 5.2	Be in full compliance, have no more than three (3) events of default during current term, provide written notice to us at least nine months before the end of the term, execute a new franchise agreement, pay us the Successor Agreement Fee of 10% of the then-current Tier 2 initial franchise fee

	Provision	Section in Franchise Agreement	Summary
			<p>being offered, repair, upgrade or replace the equipment and other Franchised Business assets to meet then-current specifications, execute a general release, comply with then-current qualifications and training requirements, including completion of additional training, subject to state law.</p> <p>You may be asked to sign a new Franchise Agreement with materially different terms and conditions than your original Franchise Agreement.</p>
d.	Termination by franchisee	Not Applicable	Not Applicable, subject to state law.
e.	Termination by franchisor without cause	Section 16.7	The Franchise Agreement will terminate upon your death or permanent disability and the Franchise must be transferred within six months to a replacement franchisee that we approve.
f.	Termination by franchisor with cause	Article 17	We may terminate only if you default, subject to state law. The Franchise Agreement describes defaults throughout. Please read it carefully.
g.	"Cause" defined – curable defaults	Section 17.3	You have 5 days to cure non-payments and any other defaults (except for non-curable defaults listed in the Franchise Agreement and described in h. immediately below).
h.	"Cause" defined – non-curable defaults	Sections 17.1 and 17.2	<p>The Franchise Agreement will terminate automatically, without notice for the following defaults: insolvency; bankruptcy; written admission of inability to pay debts; receivership; levy; composition with creditors; unsatisfied final judgment for more than 30 days; or foreclosure proceeding that is not disclosed within 30 days.</p> <p>We may terminate the Franchise Agreement upon notice to you if you: do not obtain required licenses and permits and/or open the Franchised Business within required time frames; falsify any report to us; fail to operate for a period of five (5) consecutive days or more; fail to comply with applicable laws; understate Gross Revenue two (2) or more times; fail to comply with insurance and indemnification requirements; attempt a transfer in violation of the Franchise</p>

Provision	Section in Franchise Agreement	Summary
		<p>Agreement; fail, or your legal representative fails to transfer as required upon your death or permanent disability; misrepresent or omit a material fact in applying for the Franchise; are convicted or plead no contest to a felony or crime that could damage the goodwill or reputation of the Marks or the System; receive an adverse judgment in any proceeding involving allegations of fraud, racketeering or improper trade practices or similar claim that could damage the goodwill or reputation of the Marks or the System; conceal revenues or maintain false books; create a threat or danger to public health or safety; refuse an inspection or audit by us; use the Marks, copyrighted material or Confidential Information in an unauthorized manner; make an unauthorized disclosure of Confidential Information; fail to comply with non-competition covenants; default in the performance of your obligations three (3) or more times during the term or receive two (2) or more default notices in any 12-month period; default under any other agreement with us or our affiliate; have insufficient funds to honor a check or EFT two (2) or more times within any twelve (12)-month period; receives numerous customer complaints beyond the industry average within any consecutive twelve (12)-month period; commits a default of any unit listing agreement on two (2) or more occasions within a twelve (12)-month period; defaults under any other agreement with us, our affiliate or a supplier; fails to meet Minimum Performance Standards; or terminate the Franchise Agreement without cause.</p>
i.	Franchisee's obligations on termination/ non-renewal	<p>Article 18</p> <p>Upon termination, you must: cease operations; cease to identify yourself as a Grand Welcome franchisee; cease to use the Marks; cancel any assumed name registration that contains any Mark; pay us and our affiliates all sums owing; pay us any damages, costs or expenses we incur in obtaining any remedy for any violation of the Franchise Agreement</p>

	Provision	Section in Franchise Agreement	Summary
			by you, including, but not limited to attorneys' fees; deliver to us all Confidential Information, the Operations Manual and all records and files related to your Franchised Business; comply with the non-disclosure and non-competition covenants; pay liquidated damages, sell to us, at our option, all fixtures, equipment, inventory and supplies of your Franchised Business; and assign, at our option, your telephone numbers, directory and internet listings, and social media and software accounts.
j.	Assignment of contract by franchisor	Section 16.1.1	No restrictions on our right to assign.
k.	"Transfer" by franchisee defined	Section 16.3	Any assignment, sale, transfer, gift, devise or encumbrance of any interest in the Franchise Agreement, the Franchised Business, any assets of the Franchised Business, or in the Franchisee (if the Franchisee is a business entity).
L.	Franchisor approval of transfer by franchisee	Section 16.3	No transfer is allowed without our consent, which we will not unreasonably withhold.
m.	Conditions for franchisor approval of a transfer	Section 16.3 and 16.4	Conditions include: our decision not to exercise our right of first refusal; transferee meets our then-current standards for qualifying franchisees; transferee signs our then-current form of Franchise Agreement, which may have materially different terms from your Franchise Agreement; transferee successfully completes our Initial Management Training Program; you have paid us and third-party creditors all amounts owed; you and the transferee sign a General Release in our then-current form; you shall subordinate any claims you have against the transferee to us; you will indemnify us for a period of 3 years following the transfer; our approval of the material terms and conditions of the transfer; and payment of a transfer fee equal to 75% of the then-current Tier 2 initial franchise fee or 50% of the then-current Tier 2 initial franchise fee for transfer to an existing franchisee in good standing, or \$1,500 for transfer to an entity owned and controlled by the franchisee for convenience purposes or \$3,500 for a

	Provision	Section in Franchise Agreement	Summary
			transfer to a spouse, parent or child upon death or permanent disability, subject to state law.
n.	Franchisor's right of first refusal to acquire franchisee's business	Section 16.6	You must promptly notify us of any written offer to purchase your Franchise. We have 30 days to exercise our first right to buy it on the same terms and conditions, provided that (a) we may substitute cash for any other consideration (b).we may pay the entire purchase price at closing, (c) our credit is deemed as good as the proposed purchaser, (d) we have at least 60 days to close and € you shall give us all customary seller's representations and warranties.
o.	Franchisor's option to purchase franchisee's business	Section 18.2	Upon termination of the Franchise Agreement, we have the option to purchase your equipment, signs, advertising materials, supplies and inventory at your cost or fair market value, whichever is less.
p.	Death or disability of franchisee	Sections 16.3, 16.4 and 16.7	The Franchise Agreement will terminate upon your death or permanent disability and the Franchise must be transferred within six months to a replacement franchisee that we approve.
q.	Non-competition covenants during the term of the franchise	Section 19.5.1	You may not: divert, or attempt to divert, customers or referral sources of any Grand Welcome outlet (including yours) to any competitor, participate in any capacity, including, but not limited to as an owner, investor, officer, director, employee or agent, in any competing business; do any act that could damage the goodwill of the Marks or System, or disrupt or jeopardize our business or that of our franchisees.
R.	Non-competition covenants after the franchise is terminated or expires	Section 19.5.2	For 24 months after the termination of the Franchise Agreement, you may not: divert, or attempt to divert, customers or referral sources of any Grand Welcome business (including yours) to any competitor, participate in any capacity, including, but not limited to as an owner, investor, officer, director, employee or agent, in any competing business within 50 miles of your former Grand Welcome Territory or any other Grand Welcome office location; do any act that could damage the goodwill of the Marks or

	Provision	Section in Franchise Agreement	Summary
			System, or disrupt or jeopardize our business or that of our franchisees.
S.	Modification of the agreement	Sections 9.4, 14.6, 19.1.4 and 21.12	No oral modifications generally, but we may change the Operations Manual and System standards at any time. You may be required to implement these changes at your own costs. We have the right to modify our Marks at any time upon written notice to you.
T.	Integration/merger clause	Section 21.12	Only the terms of the Franchise Agreement and other related written agreements are binding (subject to applicable state law.) Any representations or promises outside of the disclosure document and Franchise Agreement may not be enforceable. Notwithstanding the foregoing, nothing in any Franchise Agreement is intended to disclaim the express representations made in this Franchise Disclosure Document.
u.	Dispute resolution by arbitration or mediation	Sections 20.1, 20.2, 20.3	At our option, claims that are not resolved internally may be submitted to non-binding mediation at our headquarters, subject to state law. Claims not resolved by non-binding mediation shall be resolved through arbitration.
v.	Choice of forum	Section 20.5	Litigation takes place in Nevada, subject to applicable state law.
w.	Choice of law	Section 20.5	Nevada law applies, subject to applicable state law.

ITEM 18: PUBLIC FIGURES

We do not currently 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 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.

This Item contains a historic financial performance representation about our existing affiliate-owned outlets in 2023. As of December 31, 2023, we had 64 total franchised outlets in operation and 6 corporate outlets in operation. 1 franchised outlet was excluded as it was reacquired by Franchisor

during fiscal year 2023. 2 franchised outlets were excluded due as they ceased operation during fiscal year 2023. 1 franchised outlet was excluded as it did not operate for a full year as a result of a transfer of the franchised outlet to new owners. 3 franchised outlets , Location 1, Location 19, and Location 15 contain two franchised outlets whose KPI's was integrated with another franchised outlet sharing similar ownership. 41 franchised outlets were excluded because they were new to the systems and were not open for a full year.

The following table¹ shows Key Performance Indicators (KPI's), Gross Revenues and Costs information for our 19 franchised territories, which continuously operated during the entire 2023 calendar year.

KPIs	Franchisee Locations				
	Location 1	Location 2	Location 3	Location 4	Location 5
Tier	4	4	3	1	4
Unit Count 12/31/23	9	49	11	25	246
# of properties managed	9	49	11	25	246
Average Daily Rate (ADR)	\$229	\$269	\$314	\$234	\$125
Average length of Stays (ALOS)	4.5	3.7	4.7	3.2	3.4
Average Monthly Occupancy (Guests Only)	17.30%	37.90%	33.10%	23.50%	47.60%
No. of paying reservations	79	1,248	257	446	9,519
Average annual units gross revenues (TC/Unit Count)	\$13,812	\$41,482	\$52,188	\$23,076	\$26,832
Total Charges	\$119,264	\$1,982,149	\$551,465	\$551,510	\$6,479,229
Net Charges	\$41,245	\$762,216	\$184,245	\$276,072	\$2,708,731
Guest Marketing Fee	\$7,278	\$103,177	\$31,537	\$29,653	\$344,945
Net Revenues	\$33,967	\$659,039	\$152,708	\$246,418	\$2,363,786
Franchise Royalty	\$2,378	\$46,133	\$10,690	\$17,249	\$165,617
Brand Fund Contribution	\$340	\$6,590	\$1,527	\$2,464	\$23,660
Tech Fees	\$2,790	\$15,210	\$6,645	\$8,910	\$77,040
Guest Service Fee	\$1,545	\$21,720	\$5,100	\$8,265	\$150,900
Total Fees	\$7,052	\$89,653	\$23,962	\$36,888	\$417,216
Net Revenues, less fees before Cost of Goods Sold and Operating Expenses	\$26,915	\$569,386	\$128,746	\$209,530	\$1,946,569

KPIs	Franchisee Locations				
	Location 6	Location 7	Location 8	Location 9	Location 10
Tier	4	3	4	3	4
Unit Count 12/31/23	25	43	38	69	17
# of properties managed	25	43	38	69	17
Average Daily Rate (ADR)	380	99	277	207	414
Average length of Stays (ALOS)	4.2	3.9	4.4	3.6	6.8
Average Monthly Occupancy (Guests Only)	37.10%	64.00%	25.20%	48.40%	57.90%

	Franchisee Locations				
KPIs	Location 6	Location 7	Location 8	Location 9	Location 10
No. of paying reservations	782	1,654	392	2,622	408
Average annual units gross revenues (TC/Unit Count)	\$74,121	\$22,846	\$20,930	\$47,615	\$96,780
Total Charges	\$1,821,163	\$969,886	\$766,898	\$3,244,493	\$1,630,111
Net Charges	\$702,419	\$392,186	\$278,903	\$1,282,997	\$523,460
Guest Marketing Fee	\$112,243	\$47,569	\$39,525	\$188,960	\$87,608
Net Revenues	\$590,176	\$344,617	\$239,377	\$1,094,037	\$435,852
Franchise Royalty	\$41,312	\$24,140	\$16,756	\$76,590	\$19,344
Brand Fund Contribution	\$5,902	\$3,449	\$2,394	\$10,941	\$4,359
Tech Fees	\$11,010	\$13,590	\$13,230	\$21,480	\$7,050
Guest Service Fee	\$13,605	\$25,470	\$7,275	\$41,295	\$6,645
Total Fees	\$71,829	\$66,649	\$39,655	\$150,306	\$37,398
Net Revenues, less fees before Cost of Goods Sold and Operating Expenses	\$518,347	\$277,968	\$199,722	\$943,731	\$398,454

	Franchisee Locations				
KPIs	Location 11	Location 12	Location 13	Location 14	Location 15
Tier	4	4	4	4	2
Unit Count 12/31/23	19	101	46	19	1
# of properties managed	19	101	46	19	1
Average Daily Rate (ADR)	\$183	\$137	\$189	\$339	\$290
Average length of Stays (ALOS)	3.6	5.3	5	4.5	6.9
Average Monthly Occupancy (Guests Only)	38.90%	58.90%	36.70%	28.70%	31.00%
No. of paying reservations	443	3,182	610	491	39
Average annual units gross revenues (TC/Unit Count)	\$27,034	\$37,448	\$20,997	\$57,683	\$122,837
Total Charges	\$495,064	\$3,686,658	\$936,691	\$1,066,209	\$114,746
Net Charges	\$229,785	\$1,437,324	\$353,689	\$397,300	\$40,223
Guest Marketing Fee	\$29,044	\$208,199	\$48,763	\$65,635	\$5,766
Net Revenues	\$200,741	\$1,229,124	\$304,925	\$331,666	\$34,457
Franchise Royalty	\$14,052	\$86,042	\$21,345	\$23,217	\$2,412
Brand Fund Contribution	\$2,007	\$12,292	\$3,049	\$3,317	\$345
Tech Fees	\$7,245	\$44,730	\$15,120	\$10,725	\$1,785
Guest Service Fee	47,920	\$52,710	\$10,545	\$8,040	\$810
Total Fees	\$31,224	\$195,774	\$50,059	\$45,298	\$5,352
Net Revenues, less fees before Cost of Goods Sold and Operating Expenses	\$169,516	\$1,033,350	\$254,866	\$286,367	\$29,105

KPIs	Franchisee Locations			
	Location 16	Location 17	Location 18	Location 19
Tier	4	4	4	4
Unit Count 12/31/23	29	24	9	19
# of properties managed	29	24	9	19
Average Daily Rate (ADR)	214	141	162	183
Average length of Stays (ALOS)	3.5	3.9	7.2	5.8
Average Monthly Occupancy (Guests Only)	50.00%	32.80%	41.00%	50.20%
No. of paying reservations	954	508	152	445
Average annual units gross revenues (TC/Unit Count)	\$39,703	\$20,730	\$30,442	\$36,599
Total Charges	\$1,131,548	\$474,873	\$262,131	\$672,966
Net Charges	\$453,276	\$232,870	\$94,353	\$252,615
Guest Marketing Fee	\$65,849	\$28,977	\$12,824	\$31,534
Net Revenues	\$387,427	\$203,892	\$81,529	\$221,081
Franchise Royalty	\$27,120	\$14,272	\$5,707	\$15,476
Brand Fund Contribution	\$3,874	\$2,039	\$815	\$2,211
Tech Fees	\$7,620	\$11,040	\$4,380	\$7,305
Guest Service Fee	\$14,970	\$9,750	\$2,535	\$6,870
Total Fees	\$53,584	\$37,101	\$13,437	\$31,861
Net Revenues, less fees before Cost of Goods Sold and Operating Expenses	\$333,843	\$166,791	\$68,092	\$189,220

The following table¹ shows Key Performance Indicators (KPI's), Gross Revenues and Costs information for our Operating Affiliates' 6 territories, which continuously operated during the entire 2023 calendar year. Our affiliate's operation in Hawaii consists of 3 territories; however, financial information is provided to us in a single, consolidated report.

KPI's	Company Owned Locations						
	Kona-Maui-Oahu, HI	Lake Tahoe, CA-NV	Mammoth, CA	Palm Springs, CA *	Santa Barbara, CA	Sea Ranch, CA	Total
Years Started/Month in Business	2015	2017	2026	2022	2018	2016	
Territory Size - Tier 1, 2,3 or 4	Tier 4	Tier 4	Tier 4	Tier 4	Tier 4	Tier 1	
# of properties managed	137	213	103	43	13	44	553
Average Daily Rate (ADR)	\$296	\$337	\$214	\$281	\$507	\$296	\$322
Average length of Stays (ALOS)	7.4	3.6	3.7	4.1	10.2	3.3	5.38
Average Monthly Occupancy (Guests Only)	50.40%	30.40%	32.40%	22.20%	50.50%	41.10%	37.83%
No. of paying reservations	2,645	6,218	2,966	816	193	1,914	2,458.67
Average annual units gross revenues	\$66,154	\$59,149	\$39,152	\$35,817	\$96,225	\$70,423	\$61,153
Total Charges	\$8,792,130	\$12,123,756	\$3,888,058	\$1,515,102	\$1,253,152	\$3,022,008	\$30,594,204

KPI's	Company Owned Locations						Total
	Kona-Maui-Oahu, HI	Lake Tahoe, CA-NV	Mammoth, CA	Palm Springs, CA *	Santa Barbara, CA	Sea Ranch, CA	
Net Charges	\$2,890,892	\$4,964,823	\$1,716,780	\$643,350	\$373,224	\$1,258,624	\$11,847,693
Guest Marketing Fee, includes OTA, merchant & Admin	\$587,804	\$782,486	\$282,395	\$105,778	\$53,541	\$199,035	\$2,011,039
Net Revenues	\$2,303,088	\$4,182,338	\$1,434,385	\$537,572	\$319,683	\$1,059,589	\$9,836,654
Franchise Royalty	\$184,247	\$334,587	\$114,751	\$43,006	\$25,575	\$84,767	\$739,180
Brand Fund Contribution	\$23,031	\$41,823	\$14,344	\$5,376	\$3,197	\$10,596	\$98,367
Tech Fees	\$43,680	\$106,635	\$36,630	\$22,710	\$4,350	\$16,035	\$230,040
Guest Service Fee	\$47,115	\$116,265	\$56,025	\$15,660	\$3,360	\$33,585	\$272,010
Total Fees	\$298,073	\$599,310	\$221,750	\$86,751	\$36,481	\$144,983	\$1,339,957
Net Revenues, less fees before Cost of Goods Sold and Operating Expenses	\$2,005,015	\$3,583,027	\$1,212,635	\$450,820	\$283,202	\$914,606	\$8,449,305

* Location opened in October 2022, acquired by Franchisor in March 2023

¹ Gross Revenues means all rental income received from guest stays and other guest payments, including cleaning fee, damage waiver, reservation fees, and sundry other fees, less taxes, credit card/merchant processing fees, and OTA commissions.

² This includes rent, utilities, telephone, travel, office-related expenses, local taxes and fees, payroll, payroll taxes and benefits, and some other general expenses. You may not incur all of these expenses depending on how you operate, or you might incur other costs not included in this table, such as vehicle expenses.

³ This includes adjustments for certain profit and loss items if run as a franchise for maintenance chargebacks, third party commissions, insurance, accounting and the cost of a General Manager running our corporate locations.

⁴ Our affiliate-owned Grand Welcome® outlets operate in substantially the same manner as franchise outlets; however, our Operating Affiliates are not subject to the same fees that a franchisee will experience. Item 6 of this disclosure document outlines the fees to which a franchisee will be subject. Specifically, a franchisee who achieved the same sales results that our Operating Affiliates achieved would incur Local Marketing Fees, Brand Fund Contributions, Technology Fees, and Royalty Fees, as reflected in the above table.

Written substantiation of the data used in preparing these figures will be made available to you upon reasonable request. The information presented above has not been audited.

Some outlets have earned this amount. Your individual results may differ. There is no assurance that you'll earn as much.

Other than the preceding financial performance representations, we do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. 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 outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Elizabeth Guild, Grand Welcome Franchising, LLC, 923 Incline Way #38, Incline Village,

Nevada 89451, 888-870-0102, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20: OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
System-wide Outlet Summary
For Years 2021 to 2023

Column 1 Outlet Type	Column 2 Year	Column 3 Outlets at the Start of the Year	Column 4 Outlets at the End of the Year	Column 5 Net Change
Franchised	2021	3	6	+3
	2022	6	26	+20
	2023	26	64	+38
Company – Owned*	2021	8	5	-3
	2022	5	5	0
	2023	5	6	+1
Total Outlets	2021	11	11	0
	2022	11	31	+20
	2023	31	70	+39

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

Column 1 State	Column 2 Year	Column 3 Number of Transfers
Florida	2021	1
	2022	0
	2023	2
Arizona	2021	0
	2022	0
	2023	1
Total	2021	1
	2022	0
	2023	3

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

Column 1 State	Column 2 Year	Column 3 Outlets at Start of Year	Column 4 Outlets Opened	Column 5 Terminations	Column 6 Non- renewals	Column 7 Reacquired by Franchisor	Column 8 Ceased Operations - Other Reasons	Column 9 Outlets at End of the Year
Alabama	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
	2023	0	2	0	0	0	0	2
Arizona	2021	0	0	0	0	0	0	0
	2022	0	1	0	0	0	0	1
	2023	1	1	0	0	0	0	2
Arkansas	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
	2023	0	1	0	0	0	0	1
California	2021	1	0	0	0	0	0	1
	2022	1	3	0	0	0	0	4
	2023	4	4	0	0	1	0	7
Colorado	2021	0	1	0	0	0	0	1
	2022	1	1	0	0	0	0	2
	2023	2	4	0	0	0	1	5
Delaware	2021	0	0	0	0	0	0	0
	2022	0	1	0	0	0	0	1
	2023	1	0	0	0	0	0	1
Florida	2021	2	0	0	0	0	0	2
	2022	2	6	0	0	0	0	8
	2023	8	9	0	0	0	1	16
Georgia	2021	0	0	0	0	0	0	0
	2022	0	3	0	0	0	0	3
	2023	3	0	0	0	0	0	3
Maine	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
	2023	0	1	0	0	0	0	1
Massachusetts	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
	2023	0	2	0	0	0	0	2
Missouri	2021	0	0	0	0	0	0	0
	2022	0	1	0	0	0	0	1
	2023	1	2	0	0	0	0	3
New Jersey	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
	2023	0	1	0	0	0	0	1
North Carolina	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
	2023	0	1	0	0	0	0	1
Ohio	2021	0	0	0	0	0	0	0
	2022	0	1	0	0	0	0	1
	2023	1	0	0	0	0	0	1

Column 1 State	Column 2 Year	Column 3 Outlets at Start of Year	Column 4 Outlets Opened	Column 5 Terminations	Column 6 Non- renewals	Column 7 Reacquired by Franchisor	Column 8 Ceased Operations - Other Reasons	Column 9 Outlets at End of the Year
Oregon	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
	2023	0	1	0	0	0	0	1
South Carolina	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
	2023	0	2	0	0	0	0	2
Tennessee	2021	0	1	0	0	0	0	1
	2022	1	1	0	0	0	0	2
	2023	2	3	0	0	0	0	5
Texas	2021	0	1	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	2023	1	6	0	0	0	0	7
Utah	2021	0	0	0	0	0	0	0
	2022	0	2	0	0	0	0	2
	2023	2	0	0	0	0	0	2
Wisconsin	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
	2023	0	1	0	0	0	0	1
Total	2021	3	3	0	0	0	0	6
	2022	6	20	0	0	0	0	26
	2023	26	41	0	0	1	2	64

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

Column 1 State	Column 2 Year	Column 3 Outlets at Start of Year	Column 4 Outlets Opened	Column 5 Outlets Reacquired from Franchisees	Column 6 Outlets Closed	Column 7 Outlets Sold to Franchisees	Column 8 Outlets at End of the Year
California	2021	4	0	0	0	0	4
	2022	4	0	0	0	0	4
	2023	4	0	1	0	0	5
Colorado	2021	1	0	0	0	1	0
	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
Hawaii	2021	3	0	0	2	0	1
	2022	1	0	0	0	0	1
	2023	1	0	0	0	0	1
Total	2021	8	0	0	2	1	5
	2022	5	0	0	0	0	5
	2023	5	0	1	0	0	6

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

Column 1 State	Column 2 Franchise Agreements Signed But Outlet Not Opened	Column 3 Projected New Franchised Outlets in the Next Fiscal Year	Column 4 Projected New Company Owned Outlets in the Next Fiscal Year
Alabama	1	1	0
Alaska	0	0	0
Arizona	1	0	0
Arkansas	1	0	0
California	0	1	0
Colorado	0	0	0
Connecticut	0	0	0
Delaware	0	0	0
District of Columbia	0	0	0
Florida	1	2	0
Georgia	0	2	0
Idaho	0	0	0
Illinois	0	0	0
Indiana	0	0	0
Kentucky	0	2	0
Louisiana	0	0	0
Maine	0	1	0
Maryland	0	1	0
Massachusetts	0	1	0
Michigan	0	1	0
Minnesota	0	1	0
Mississippi	0	1	0
Missouri	1	0	0