ITEM 18

PUBLIC FIGURES

We do not use any public figure to promote the franchise.

ITEM 19

FINANCIAL PERFORMANCE REPRESENTATIONS

The FTC's Franchise Rule permits a franchisor to disclose 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 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 performance at a particular location or under particular circumstances.

As of December 29, 2025, there were a total of 80 franchised Friday's Restaurants open and operating for at least 12 calendar months; however, wet set forth below historical gross sales information for the 78 franchised Friday's Restaurants (the "Reporting Franchised Restaurants"). 1 franchised Friday's Restaurant is excluded because it operates pursuant to a license agreement, rather than franchise agreement, with us and does not provide us with its sales data, and 1 franchised Friday's Restaurant is excluded because it was temporarily closed during the reporting year for renovations and therefore wasn't open for a full 12-months.

Reporting Franchised Restaurants Average Gross Sales for 52 weeks ending December 29, 2025				
	Total	**Upper**	**Mid-Level**	**Lower**
	100%	**25%**	**50%**	**25%**
Gross Sales – Average (Note 1)	$3,598,541	$6,962,476	$2,795,486	$1,720,266
# of Stores	78	20	38	20
# of Stores Above Average Gross Sales	36	8	15	13
% of Stores Above Average Gross Sales	46%	40%	40%	65%
High Gross Sales	$15,529,465	$15,529,465	$3,696,810	$2,103,275
Median Gross Sales	$3,696,810	$4,855,337	$2,586,191	$1,880,684
Low Gross Sales	$2,103,275	$3,717,304	$2,123,391	$1,079,494

Notes

1. "Gross Sales" has the meaning given to it in the Franchise Agreement, and includes the total of the entire amount of the actual sales price, whether for cash, credit, check or other consideration and regardless of collection, of all sales of food, beverages, merchandise, promotional items and services (including service charges added to a customer's bill) at or from the Restaurant, including, but not limited to, the following: (a) revenues from dine-in, carry-out, delivery, banquets, catering or otherwise; (b) electronic, internet, mail, facsimile or telephone orders received or filled from the Restaurant; (c) commissions on telephone, video, game machine and vending machine revenues; (d) commissions on

lotteries or legal games of chance (except to the extent prohibited by applicable law); (e) cover charges and entertainment fees; (f) stored value gift cards and gift certificates (when purchased, but not when redeemed); (g) all deposits not refunded to purchasers; (h) payments to Franchisee by any manufacturer, vendor, distributor or concessionaire, franchisee or Person other than bona fide rebates and volume discounts; and (i) promotional or other allowances to customers in an amount equal to the retail price therefor, to the extent that such amount for promotional allowances exceeds 2.5%, or such higher percentage as permitted by Friday's, of Gross Sales calculated without inclusion of such amount (promotional allowances provided in exchange for goods or services shall be included in Gross Sales without exclusion). There shall be deducted from "Gross Sales" to the extent previously included therein: (1) the amount of any bona fide cash or credit refunds made upon any sale where the food, beverages, merchandise or services sold is returned by the customer and accepted by Franchisee; (2) sales tax or other taxes required to be separately accounted for and collected by Franchisee directly from Franchisee's customers and paid by Franchisee to a taxing authority; and (3) shift meals served to employees while the employees are on duty.

2. The Reporting Franchised Restaurants include Friday's Restaurants that operate at all locations, including non-traditional venues such as airports/transportation hubs, entertainment parks, hotels, etc. ("Non-Traditional Venues"). Friday's Restaurants that are located at Non-Traditional Venues are substantially similar to and operate in substantially the same fashion and (for franchised restaurants) pursuant to the same form of Franchise Agreement as Friday's Restaurants that are located at other locations. The Reporting Franchised Restaurants operating at Non-Traditional Venues fell in the top 25% of all Reporting Franchised Restaurants. The definition of Reporting Franchised Restaurants also includes 12 Friday's Restaurants that are owned and operated by our affiliate pursuant to a Franchise Agreement with us, along with 0 Friday's Restaurants that are owned by an affiliate of our predecessor pursuant to a Franchise Agreement with us.

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

4. Our auditors have not audited the information presented above. Written substantiation for the financial performance representations will be made available to you upon reasonable request.

Other than the preceding financial performance representation, we do not make any financial performance representations. 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 for your future income, you should report it to our management by contacting our CFO at 19111 Dallas Parkway, Suite 165, Dallas, Texas 75287, +1-832-657-3287, the Federal Trade Commission and the appropriate state regulatory agencies.

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ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

Table 1
System wide Outlet Summary
For Years 2023-2025[1]

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2023	134	129	-5
	2024	129	80	-49
	2025	80	80	0
Company-Owned	2023	158	140	-18
	2024	140	39	-101
	2025	39	0	-39
Total Outlets	2023	292	269	-23
	2024	269	119	-150
	2025	119	80	-39

Table 2
Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)
For Years 2023-2025

State	Year	Number of Transfers
Delaware	2023	0
	2024	0
	2025	2
Ohio	2023	0
	2024	0
	2025	1
Pennsylvania	2023	0
	2024	0
	2025	1

[1] As noted in Item 1, TGI Friday's Inc. was the franchisor of Fridays Restaurants prior to the closing of the Securitization Transaction. The "Company Owned Outlets" in this Item 20 refer to the Fridays Restaurants operated by TGI Friday's Inc. under franchise agreements with us as part of the Securitization Transaction. These Company Owned Outlets either closed in 2025 or became Franchised Outlets as a result of the Bankruptcy Proceeding disclosed in Item 4. We are no longer affiliated with TGI Friday's Inc. All "Franchised Outlets" identified in this Item 20 were operated under agreements with TGI Friday's Inc. and were assigned to us at the closing of the Securitization Transaction, or for franchise agreements entered after March 2017, with us. The "Franchised Outlets" also include outlets operated by affiliates of our Manager and parent company, pursuant to a franchise agreement with us.