	Provision	Section in Franchise Agreement	Summary
			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 of our existing franchised territories and affiliate-owned corporate territories for the 2025 calendar year. As of December 31, 2025, we had 61 total franchised territories in operation and 3 corporate territories in operation. Two territories that did not operate for a full year or were combined with other outlets have been excluded from the tables below.

Franchised Territory Performance

The following table[1] shows Average Daily Rate ("ADR") and Occupancy for 59 of our franchised territories that continuously operated during the entire 2025 calendar year. Two territories were excluded as they did not operate for all of 2025. Territories are grouped by market size based on the number of active property listings.

Market Size	Avg Daily Rate (ADR) High / Median / Low	Occupancy % High / Median / Low	Unit Range
Large (7 markets)	$251 / $161 / $118	69% / 55% / 41%	75+ units
Medium (14 markets)	$435 / $244 / $94	71% / 43% / 20%	25–74 units
Small (38 markets)	$549 / $233 / $122	70% / 40% / 7%	1–24 units

The following table[1] shows Gross Revenue for the same 59 franchised territories, grouped by market size.

Market Size	Gross Revenue[1] High / Median / Low
Large (7 markets, 75+ units)	$10,532,357 / $3,597,277 / $2,597,377
Medium (14 markets, 25–74 units)	$3,154,395 / $1,287,876 / $896,372
Small (38 markets, 1–24 units)	$1,463,235 / $336,807 / $3,473

Corporate (Affiliate-Owned) Territory Performance

The following tables[1] show performance for our Operating Affiliates' 3 corporate territories that continuously operated during the entire 2025 calendar year. Market comparison data is pulled from Key Data, a third-party analytics benchmark data tool for the relevant market.

Table A — Average Daily Rate, Occupancy and Market Comparison:

Location	Units	Avg Daily Rate	Adj Paid Occ[2] %	Market Adj Paid Occ[2] %
Hawaii[3]	76	$332	64%	42%
North Tahoe[3]	91	$358	33%	29%
South Tahoe[3]	71	$318	43%	38%

Table B — Adjusted RevPAR (Total), Market Comparison and Gross Revenue:

Location	Adjusted RevPAR (Total)[2]			Gross Revenue[1]
	Grand Welcome	*Market*	*% Var*	
Hawaii[3]	$256	$221	+15.8%	$6,008,510
North Tahoe[3]	$163	$154	+6.1%	$4,187,543
South Tahoe[3]	$189	$185	+2.1%	$3,859,695

1 "Gross Revenue" means all amounts actually collected by Franchisor or Franchisee from Guests in connection with the operation of the Franchised Business, including (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, services and items, including but not limited to damage waivers, pet fees, early check-in or late checkout fees, in-stay purchases, travel protection, and other guest-facing charges, plus (3) any other revenues and income from any source derived or received by Franchisor or 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, whether remitted directly by Franchisee or withheld and remitted by an OTA or other booking platform on behalf of Franchisee, and less (7) discrete fees or charges collected by Franchisee solely as pass-through payments remitted in full to Unit Owners, excluding any portion of rental income distributed to Unit Owners as part of their management agreement, provided that all such pass-through fees are documented with corresponding third-party invoices or owner authorization records.

All Guest reservations and related charges must be processed exclusively through Franchisor's designated property management system and approved booking channels, including authorized OTA connections. Any revenue derived from the operation of the Franchised Business, whether collected through Franchisor's systems, directly from Guests, through personal accounts, or through any other channel or means, is included in the definition of Gross Revenue.

2 Definitions:
Adjusted total unit nights: Total unit nights less owner unit nights and hold nights
Adjusted Paid Occupancy: Paid unit nights divided by adjusted total unit nights.
RevPAR (Revenue Per Available Room) is calculated as Gross Revenue divided by total unit nights.
Adjusted RevPAR (Revenue Per Available Room): Gross Revenue divided by Adjusted total unit nights.

3 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. Our affiliate outlets operate without territorial restrictions. 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 tables.

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 Bo Erland Odd, Grand Welcome Franchising, LLC, 923 Incline Way #3, 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 2023 to 2025

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	2023	35	69	+34
	2024	69	71	+2
	2025	71	61	-10
Company – Owned*	2023	5	6	+1
	2024	6	2	-4
	2025	2	3	+1
Total Outlets	2023	40	75	+34
	2024	75	73	-2
	2025	73	64	-9

Table No. 2
Transfers of Outlets From Franchisees to New Owners (Other than the Franchisor)
For Years 2023 to 2025

Column 1 State	Column 2 Year	Column 3 Number of Transfers
Florida	2023	2
	2024	0
	2025	1
Arizona	2023	1
	2024	0
	2025	0
Georgia	2023	0
	2024	0
	2025	1
Utah	2023	0
	2024	0
	2025	1
Oregon	2023	0
	2024	0
	2025	1
Colorado	2023	0
	2024	1
	2025	1