Provision	Section in Agreement (Note 1)	Summary
u. Dispute resolution by arbitration or mediation	14.4	Mandatory binding arbitration except for injunctive relief.
v. Choice of forum	14.4.1	Arbitration must be held in the county of our principal place of business, currently Lubbock County, Texas; Bahama Buck's may seek injunctive relief anywhere. (subject to state law, see Exhibit B)
w. Choice of law	14.1.1	Federal and Texas law apply. (subject to state law, see Exhibit B)
x. Waivers	14.5	Mutual waiver of jury trials, class actions and punitive damages.
y. Remodeling	3.8	We can require you to remodel your store one time between the 5th and 10th years of the franchise agreement to conform to our then current standards. The cost to remodel cannot be estimated and may be substantial.

Note:

1. The Franchise Agreement is attached as Exhibit C to this Disclosure Document. The more detailed provisions of your Franchise Agreement on each of these subjects determine each party's rights and obligations. Unless otherwise noted, section references are to the Franchise Agreement. The Multi-Store Addendum is attached as Exhibit D to this Disclosure Document.

ITEM 18
PUBLIC FIGURES

Bahama Buck's does not use any public figure to promote its franchises.

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.

You should conduct an independent investigation of the costs and expenses you will incur in operating your BAHAMA BUCK'S business. Franchisees, as listed in Exhibits F and G may be one source of information. Your accountant can help you develop your own estimated costs and expenses.

Bahama Buck's represents that the historical information presented in this section is accurate and complete and has been prepared in accordance with generally accepted accounting principles, but it has not been audited by Bahama Buck's or an independent accounting firm. Written substantiation for the financial performance representation will be made available to the prospective franchisee upon reasonable request. This historical data is not a forecast or projection of franchisee's potential future financial performance.

Franchisee Sales

The first chart lists the high, average and low dollar amounts of actual sales based on historical data concerning our franchise system's outlets for the twelve month period that ended on December 31, 2024 and on December 31, 2025 for franchised locations that were open at least one year and provided us with information. We have also elected to include five locations that were open a portion of the year.

2024

Type of Franchised Locations	No. of Franchised Locations As of December 31, 2024
Open and operating	112
Open at least one year	103
Included in the below chart (103 open one year and submitting information and 10 open <12 months submitting information)	103

	Franchisee Owned Franchised Stores SALES HISTORY CHART – 2024				
Category	**Stores in Top 10%**	**Stores in Top 25%**	**Stores in Top 50%**	**Stores in Top 75%**	**All Stores**
High Unit Sales Volume (Note 1)	$878,412	$878,412	$878,412	$878,412	$878,412
Mean (Average) Unit Sales Volume (Note 1)	$861,949	$731,740	$634,975	$603,540	$525,868
Median Unit Sales Volume (Note 1)	$803,742	$737,014	$662,295	$598,418	$534,085
Low Unit Sales Volume (Note 1)	$760,370	$635,834	$525,868	$406,990	$173,058
Number of Stores Above Average	3	13	21	39	49
Number of Stores Below Average	7	13	31	39	54
Total Number of Stores	10	26	52	78	103

Notes:

1. The chart is based on actual historical data concerning sales in our franchise system's outlets. The Sales are calculated as the total of iced beverage, frozen desserts, and miscellaneous sales, and are shown as net of sales tax. The "High Unit Sales Volume" is the sales volume

for the one store with the highest sales volume in each category. This may be the same store location in each category. The "Low Unit Sales Volume" is the sales volume for the one store with the lowest sales volume in each category. The "Mean (Average) Unit Sales Volume" is based on the identified total number of stores in the chart. For example, if the store data was 13, 13, 14, 19 and 26, then the mean is 17 which is calculated as 13+13+14+19+26 = 85 and 85 divided by 5 is 17. The "Median Unit Sales Volume" is the sales volume of the unit that is in the middle of all the stores in that category as if all the stores were listed in numerical order. If the store data was 13, 13, 14, 19 and 26, then the Median would be 14 because there are two numbers below 14 and two numbers above 14.

2025

Type of Franchised Locations	No. of Franchised Locations As of December 31, 2025
Open and operating	113
Included in the below chart – Outlets submitting information that were open at least one year (98) and open a partial year (5)	107
Excluding locations that were either open <12 months submitting or did not submit information)	6

	Franchisee Owned Franchised Stores SALES HISTORY CHART – 2025				
Category	**Stores in Top 10%**	**Stores in Top 25%**	**Stores in Top 50%**	**Stores in Top 75%**	**All Stores**
High Unit Sales Volume (Note 1)	$998,683	$998,683	$998,683	$998,683	$998,683
Mean (Average) Unit Sales Volume (Note 1)	$830,091	$747,865	$659,728	$587,620	$515,654
Median Unit Sales Volume (Note 1)	$799,170	$724,844	$646,620	$581,031	$504,287
Low Unit Sales Volume (Note 1)	$753,670	$644,860	$504,287	$382,739	$164,682
Number of Stores Above Average	4	13	24	39	48
Number of Stores Below Average	7	14	29	41	59
Total Number of Stores (Note 2)	11	27	53	80	107

	Franchisee Owned Franchised Stores SALES HISTORY CHART – 2025				
Category	Stores in Bottom 10%	Stores in Bottom 25%	Stores in Bottom 50%	Stores in Bottom 75%	All Stores
High Unit Sales Volume (Note 1)	$293,211	$379,016.00	$500,984.00	$622,241.00	$998,683
Mean (Average) Unit Sales Volume (Note 1)	$249,966.45	$302,420.27	$371,815.98	$437,282.91	$515,654
Median Unit Sales Volume (Note 1)	$249,267.00	$308,588.00	$379,016.00	$450,994.00	$504,287
Low Unit Sales Volume (Note 1)	$164,682.00	$164,682.00	$164,682.00	$164,682.00	$164,682
Number of Stores Above Average	4	13	24	39	48
Number of Stores Below Average	7	14	29	41	59
Total Number of Stores	11	27	53	80	107

Notes:

1. The chart is based on actual sales. The Sales are calculated as the total of iced beverage, frozen desserts, and miscellaneous sales, and are shown as net of sales tax. The "High Unit Sales Volume" is the sales volume for the one store with the highest sales volume in each category. This may be the same store location in each category. The "Low Unit Sales Volume" is the sales volume for the one store with the lowest sales volume in each category. The "Mean (Average) Unit Sales Volume" is based on the identified total number of stores in the chart. For example, if the store data was 13, 13, 14, 19 and 26, then the mean is 17 which is calculated as 13+13+14+19+26 = 85 and 85 divided by 5 is 17. The "Median Unit Sales Volume" is the sales volume of the unit that is in the middle of all the stores in that category as if all the stores were listed in numerical order. If the store data was 13, 13, 14, 19 and 26, then the Median would be 14 because there are two numbers below 14 and two numbers above 14.

Corporate/Affiliate Sales

For the next chart, we have only included information from our three company-owned stores in Lubbock, Texas, which were open all of 2024 and 2025. The chart is based on historical data concerning the company-owned outlets.

2024

Company Owned Stores SALES HISTORY CHART 2024 (Note 1)	
Category	All Stores
High Unit Sales Volume (Note2)	$614,127.70
Average Unit Sales Volume (Note 2)	$544,614.04
Median Unit Sales Volume (Note 2)	$556,946.00
Low Unit Sales Volume (Note 2)	$462,768.43

Company Owned Stores SALES HISTORY CHART 2024 (Note 1)	
Category	**All Stores**
Number of Corporate Stores Above Average	2
Number of Corporate Stores Below Average	1
Total Number of Stores (Note 1)	3

Notes:

1. There are a total of three corporate locations as of December 31, 2024. The three corporate locations that are included in the Sales History Chart above are:

TX1103	Lubbock, TX
TX1104	Lubbock, TX
TX1105	Lubbock, TX

2. Sales are calculated as the total of iced beverage, frozen desserts and miscellaneous sales, and are shown as net of sales tax. The "High Unit Sales Volume" is the sales volume for the one store with the highest sales volume in each category. This may be the same store location in each category. The "Low Unit Sales Volume" is the sales volume for the one store with the lowest sales volume in each category. The "Mean (Average) Unit Sales Volume" is based on the identified total number of stores in the chart. For example, if the store data was 13, 13, 14, 19 and 26, then the mean is 17 calculated as 13+13+14+19+26 = 85 and 85 divided by 5 is 17. The "Median Unit Sales Volume" is the sales volume of the unit that is in the middle of all the stores in that category as if all the stores were listed. If the store data was 13, 13, 14, 19 and 26, then the Median would be 14 because there are two numbers below 14 and two numbers above 14.

2025

Company Owned Stores SALES HISTORY CHART 2025 (Note 1)	
Category	**All Stores**
High Unit Sales Volume (Note 2)	$550,510.00
Average Unit Sales Volume (Note 2)	$535,977.67
Median Unit Sales Volume (Note 2)	$596,255.00
Low Unit Sales Volume (Note 2)	$461,168.00
Number of Corporate Stores Above Average	2
Number of Corporate Stores Below Average	1
Total Number of Stores (Note 1)	3

Notes:

1. There are a total of three corporate locations as of December 31, 2024. The three corporate locations that are included in the Sales History Chart above are:

TX1103	Lubbock, TX

TX1104	Lubbock, TX
TX1105	Lubbock, TX

2. Sales are calculated as the total of iced beverage, frozen desserts and miscellaneous sales, and are shown as net of sales tax. The "High Unit Sales Volume" is the sales volume for the one store with the highest sales volume in each category. This may be the same store location in each category. The "Low Unit Sales Volume" is the sales volume for the one store with the lowest sales volume in each category. The "Mean (Average) Unit Sales Volume" is based on the identified total number of stores in the chart. For example, if the store data was 13, 13, 14, 19 and 26, then the mean is 17 calculated as 13+13+14+19+26 = 85 and 85 divided by 5 is 17. The "Median Unit Sales Volume" is the sales volume of the unit that is in the middle of all the stores in that category as if all the stores were listed. If the store data was 13, 13, 14, 19 and 26, then the Median would be 14 because there are two numbers below 14 and two numbers above 14.

Corporate/Affiliate Adjusted Costs and EBITDA

The next chart provides the average net sales and percentage of sales for two out of three company owned locations. Costs of Goods Sold and certain Expenses have been adjusted for anticipated differences between franchisee operations and company operations, as further described in the Notes below.

2024

Company Owned Locations (3 units) Average Net Sales, Adjusted Costs and EBITDA as a percentage of Net Sales As of December 31, 2024				
Both Regions	**Average Amounts**	**% of Net Sales**	**% of Stores Above Average**	**No. of Stores Above Average**
Net Sales (Note 1)	$544,614.04	100%	67%	2
Cost of Goods Sold (Note 2)	$158,257.45	29.06%	67%	2
Adjustments to Cost of Goods Sold (Note 3)				
Add: Estimated Additional Shipping Charges	$5,446.14	1.00%	100%	0
Adjusted Cost of Goods Sold	$163,703.59	30.06%	67%	2
Expenses (Note 4)	$293,304.22	53.86%	67%	2
Other Expense Adjustments (Note 5)				
Royalty fees	$32,676.84	6.00%	100%	
Accounting expenses	$2,723.07	.05%	100%	
Adjusted Total Expenses	$328,704.13	60.36%	67%	2
Average Net Profit (EBITDA)	$52,206.32	9.59%	33%	1

Notes:

1. Sales data from franchisees as compared to corporate sales:

- Average Corporate Net Sales $544,614.04 (45 franchisees out of 103 or 46.60% were at or above this figure)
- Median Corporate Net Sales $$556,946.00 (43 franchisees out of 103 or 41.75% were at or above this figure)

2. Costs of Good Sold includes paper disposable costs, cleaning supplies, employee incentives, and other miscellaneous costs which some franchisees might choose to expense.

3. Franchisees will not receive the benefit of purchase rebates and have delivery fees that the corporate locations do not pay.

4. The categories of expenses included in the net income calculation are: advertising, bank service charges, credit card fees, donations, music subscriptions, employee expenses, rent expense, licenses, payroll including 3 store managers (excluding area manager), repair/maintenance, office supplies, property taxes, equipment costs and utilities. Interest expense is not included.

5. The expenses are adjusted to add in additional expenses that company stores do not have but which franchisees would typically incur. Franchisees have to pay royalty fees and advertising fund fees. Corporate locations currently participate with a 2% allocation toward the advertising fund. Corporate Average Net Profit is the 6% royalty fee plus the Average Net Profit and equals 28.04%. Franchisees will have accounting expenses that Corporate locations split among affiliated entities. These expenses can range from a low end of $500 to a high end of $3,000. The average accounting expenses are shown above. The Corporate locations operate with three part-time managers whose salaries are included in the expenses stated above. Franchisees are not required to place a salaried manager in position; they are provided guidance on how to utilize part-time labor through whom they have the option to equip, empower, and enable to handle a distribution of the management responsibilities. The above expenses also do not include the salary costs for an area manager as that role is only recommended once there are three stores in a region and is often filled by the franchisee.

2025

Company Owned Locations (3 units) Average Net Sales, Adjusted Costs and EBITDA as a percentage of Net Sales As of December 31, 2025				
Both Regions	**Average Amounts**	**% of Net Sales**	**% of Stores Above Average**	**No. of Stores Above Average**
Net Sales (Note 1)	$535,977.67	100%	33.33%	1
Cost of Goods Sold (Note 2)	$158,465.30	29.57%	33.33%	1
Adjustments to Cost of Goods Sold (Note 3)				
Add: Estimated Additional Shipping Charges	$5,359.78	1.00%		
Adjusted Cost of Goods Sold	$163,825.07	30.57%	33.33%	1
Expenses (Note 4)	$267,726.84	49.95%	66.66%	2
Other Expense Adjustments (Note 5)				
Ad Fund Fees	$10,719.55	2.00%		
Royalty fees	$32,158.66	6.00%		
Accounting expenses	$1,607.93	.30%		
Adjusted Total Expenses	$312,212.98	58.25%	66.66%	2
Average Net Profit (EBITDA)	$65,299.39	12.18%	66.66%	2

Notes:

6. Sales data from franchisees as compared to corporate sales:
   - Average Corporate Net Sales $535,977.67 (46 franchisees out of 107 or 42.99% were at or above this figure)
   - Median Corporate Net Sales $596,255.00 (35 franchisees out of 107 or 32.71% were at or above this figure)

7. Costs of Good Sold includes paper disposable costs, cleaning supplies, employee incentives, and other miscellaneous costs which some franchisees might choose to expense.

8. Franchisees will not receive the benefit of purchase rebates and have delivery fees that the corporate locations do not pay.

9. The categories of expenses included in the net income calculation are: advertising, bank service charges, credit card fees, donations, music subscriptions, employee expenses, rent expense, licenses, payroll including 3 store managers (excluding area manager), repair/maintenance, office supplies, property taxes, equipment costs and utilities. Interest expense is not included.

10. The expenses are adjusted to add in additional expenses that company stores do not have but which franchisees would typically incur. Franchisees have to pay royalty fees and advertising fund fees. Corporate locations currently participate with a 2% allocation toward the advertising fund. Corporate Average Net Profit is the 6% royalty fee plus the Average Net Profit and equals 28.04%. Franchisees will have accounting expenses that Corporate locations split among affiliated entities. These expenses can range from a low end of $500 to a high end of $3,000. The average

accounting expenses are shown above. The Corporate locations operate with three part-time managers whose salaries are included in the expenses stated above. Franchisees are not required to place a salaried manager in position; they are provided guidance on how to utilize part-time labor through whom they have the option to equip, empower, and enable to handle a distribution of the management responsibilities. The above expenses also do not include the salary costs for an area manager as that role is only recommended once there are three stores in a region and is often filled by the franchisee.

Some outlets have sold this amount. Your individual results may vary. There is no assurance that you'll sell as much.

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 Eric Lee, 5741 50th Street**,** Lubbock, Texas 79424, 806-771-2189, 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

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2023	109	112	+3
	2024	112	112	0
	2025	112	113	+1
Company-Owned	2023	3	3	0
	2024	3	3	0
	2025	3	3	0
Total Outlets	2023	112	115	+3
	2024	115	115	0
	2025	115	116	+1

TABLE NO 2

TRANSFERS OF OUTLETS FROM FRANCHISEES TO
NEW OWNERS (OTHER THAN FRANCHISOR OR AN AFFILIATE)
FOR YEARS 2023 to 2025

State	Year	Number of Transfers
AL	2023	0
	2024	0