

	<b>Provision</b>	<b>Section in Franchise Agreement</b>	<b>Summary</b>
s.	Modification of the agreement	23.10	In writing signed by you and us.
t.	Integration/merger clause	23.9	Only the terms of the franchise agreement are binding (subject to state law). Any representations or promises outside the disclosure document and franchise agreement may not be enforceable. Nothing in the Franchise Agreement or in any related written agreement is intended to disclaim the representations we made in the disclosure document that we furnished to you.
u.	Dispute resolution by arbitration or mediation	23.14	Subject to potential limitations of your state's law, all claims must be resolved by arbitration in King County, Washington. We retain the right to seek injunctions and other emergency relief for the protection and enforcement of certain rights.
v.	Choice of forum	23.14; 23.15	Subject to potential limitations of your state's law, litigation must be in King County, Washington.
w.	Choice of law	23.13	Subject to potential limitations of your state's law, Delaware law applies for construction and interpretation of the franchise agreement, but does not give rise to statutory or regulatory claims that would not otherwise apply.

#### **ITEM 18. Public Figures**

Brian C. Scudamore, our Co-Founder, Chief Executive, and Director, may be considered a public figure due to his regular appearance on the television program *Dragon's Den*. Mr. Scudamore owns a controlling interest in us and as our CEO is our highest-ranking executive officer.

#### **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.

#### HISTORICAL FINANCIAL PERFORMANCE INFORMATION

In this Item 19, we provide information regarding certain historical financial performance for all twenty-two (22) franchised businesses in the United States and nineteen (19) franchised businesses in Canada that were open and operating through at least the last 12 months of the year ending December 31, 2024. We do not include information from one (1) U.S. franchise that opened during the 2024 calendar year, as well as nine (9) U.S. franchises and three (3) Canadian franchises that closed during the 2024 calendar year, because they were not in operation for the entire year.

The charts below reflect total, average, median, highest and lowest Gross Revenue figures for 2024. Average and median Job Size is also included. For purposes of these charts, franchisees are grouped into franchised businesses open longer than 24 months and those open between 12 and 24 months.

Because our franchisees own different numbers of subterritories, we also provide in the charts below the franchisee average, median, highest and lowest Gross Revenue on a per-subterritory basis. Of the U.S. franchisees reported in the charts below: the average number of subterritories owned is 3, with the fewest number owned being 2, and the largest number owned being 11; the median number of subterritories owned is 2. Of the Canadian franchisees reported in the charts below: the average number of subterritories owned is 3, with the fewest number being 1, and the largest number owned being 5; the median number of subterritories owned is 3.

Unless otherwise specified, the following definitions apply in this Item 19: “Gross Revenue” means the actual gross revenues billed to consumers for products and services less taxes collected and credits or refunds given in accordance with the Franchisor’s refund policy. “Job Size” means the Gross Revenue attributable to the Services and Products ordered from a single dwelling that can be completed in one job.

We include franchised businesses in Canada in this Item 19 because these Canadian franchisees operate businesses that are substantially similar to those in the U.S., with substantially similar performance results and no material differences between the data of the two groups other than the currency.

We have provided you with information to help you make a more informed decision about our franchises. You should conduct your own research to assist you in preparing projections for your own Franchised Business.

The information in this Item 19 is based upon unaudited financial information reported to us by our franchisees.

U.S. Franchisees – Calendar Year 2024			
	Franchisees operating over 24 months	Franchisees operating 12 – 24 months	All Franchisees
# of Franchisees in Range	19 of 22	3 of 22	22
Total Gross Revenue	\$11,243,495	\$611,579	\$11,855,074
Gross Revenue per Franchisee			
Average Gross Revenue	\$591,763	\$203,860	\$538,867
# and % of Franchisees at or above Average Gross Revenue	6/32%	2/67%	7/32%
Median Gross Revenue	\$451,716	\$222,253	\$419,190
Highest Gross Revenue	\$1,865,195	\$254,935	\$1,865,195
Lowest Gross Revenue	\$81,948	\$134,391	\$81,948
Average Gross Revenue of top 25%	\$1,238,026	\$254,935	\$1,178,879
Average Gross Revenue of bottom 25%	\$134,786	\$134,391	\$134,720
Job Size			
Average Job Size	\$649	\$762	\$664
# and % Franchisees at or above Average Job Size	8/42%	2/67%	9/41%
Median Job Size	\$647	\$792	\$648
Gross Revenue per Subterritory			
Average Gross Revenue per Subterritory	\$77,760	\$27,498	\$70,906
# and % of Franchisees at or above Average Gross Revenue per Subterritory	8/42%	1/33%	9/41%
Median Gross Revenue per Subterritory	\$56,697	\$19,242	\$51,160
Highest Gross Revenue per Subterritory	\$220,666	\$48,696	\$220,666
Lowest Gross Revenue per Subterritory	\$10,375	\$14,557	\$10,375

Canadian Franchisees <sup>i</sup> – Calendar Year 2024			
	Franchisees operating over 24 months	Franchisees operating 12 – 24 months	All Franchisees
# of Franchisees in Range	17 of 19	2 of 19	19
Total Gross Revenue	\$11,675,299	\$1,196,728	\$12,872,027
<b>Gross Revenue per Franchisee</b>			
Average Gross Revenue	\$686,782	\$598,364	\$677,475
# and % of Franchisees at or above Average Gross Revenue	7/41%	1/50%	7/37%
Median Gross Revenue	\$513,120	\$598,364	\$587,653
Highest Gross Revenue	\$1,609,437	\$609,075	\$1,609,437
Lowest Gross Revenue	\$274,961	\$587,653	\$274,961
Average Gross Revenue of top 25%	\$1,305,302	\$609,075	\$1,229,328
Average Gross Revenue of bottom 25%	\$338,089	\$587,653	\$353,710
<b>Job Size</b>			
Average Job Size	\$736	\$960	\$760
# and % Franchisees at or above Average Job Size	7/41%	1/50%	9/47%
Median Average Job Size	\$692	\$960	\$723
<b>Gross Revenue per Subterritory</b>			
Average Gross Revenue per Subterritory	\$121,807	\$120,940	\$121,716
# and % of Franchisees at or above Average Gross Revenue per Subterritory	7/41%	1/50%	8/42%
Median Gross Revenue per Subterritory	\$74,416	\$120,940	\$88,659
Highest Gross Revenue per Subterritory	\$407,619	\$153,222	\$407,619
Lowest Gross Revenue per Subterritory	\$16,896	\$88,659	\$16,896

<sup>i</sup> The amounts in this chart are shown in CAD. Exchange rates from Canadian to U.S. Dollars ranged from 0.6922 to 0.7550 during calendar year 2024, with the period average exchange rate being 0.7302.

U.S. and Canadian Franchisees – Calendar Year 2024 (reported in US Dollars <sup>i</sup> )			
	Franchisees operating over 24 months	Franchisees operating 12 – 24 months	All Franchisees
# of Franchisees in Range	36 of 41	5 of 41	41
Total Gross Revenue	\$19,768,798	\$1,485,430	\$21,254,228
<b>Gross Revenue per Franchisee</b>			
Average Gross Revenue	\$549,133	\$297,086	\$518,396
# and % of Franchisees at or above Average Gross Revenue	12/33%	2/40%	14/34%
Median Gross Revenue	\$432,997	\$254,935	\$429,104
Highest Gross Revenue	\$1,865,195	\$444,747	\$1,865,195
Lowest Gross Revenue	\$81,948	\$134,391	\$81,948
Average Gross Revenue of top 25%	\$1,121,245	\$444,747	\$1,088,580
Average Gross Revenue of bottom 25%	\$182,760	\$134,391	\$181,505
<b>Job Size</b>			
Average Job Size	\$596	\$737	\$613
# and % of Franchisees at or above Average Job Size	16/44%	3/60%	20/49%
Median Job Size	\$583	\$792	\$608
<b>Gross Revenue per Subterritory</b>			
Average Gross Revenue per Subterritory	\$98,560	\$64,875	\$94,452
# and % of Franchisees at or above Average Gross Revenue per Subterritory	14/39%	2/40%	15/37%
Median Gross Revenue per Subterritory	\$70,535	\$48,696	\$66,654
Highest Gross Revenue per Subterritory	\$407,619	\$153,222	\$407,619
Lowest Gross Revenue per Subterritory	\$10,375	\$14,557	\$10,375

<sup>i</sup> Foreign exchange rates have been applied to the Canadian figures in this combined chart at an average CAD:USD exchange rate of .7302.

General Notes to Charts:

1. The average is calculated by adding all figures up and dividing by the number of figures counted. The median is calculated by placing all figures being counted in order of ascending or descending value and finding the middle figure in the list. If there is an even number of figures, the median is calculated by adding the middle two figures and dividing by two.

2. The number of franchises column includes the number used to calculate the averages for the applicable period.
3. The “per-subterritory” average, median, high, and low Gross Revenue figures were calculated by (i) first determining each franchisee’s average Gross Revenue per subterritory (dividing the Gross Revenue of the particular franchise by the number of subterritories owned by that franchise), and then (ii) using those results to calculate the overall per-subterritory average, and to determine the median, highest, and lowest per-subterritory performance.
4. Foreign exchange rates have been applied to the reported Canadian figures in the combined U.S. and Canadian Franchisees chart only at an average CAD:USD exchange rate of .7302. The U.S. Franchisees chart is reported in USD, and the Canadian Franchisees chart is reported in CAD.

The information provided below was compiled from all the Shack Shine Franchised Businesses operating in the United States and Canada for at least 1 day in the 2024 calendar year.

Total 2023 Gross Revenue of Shack Shine Franchisees  
(reported in US Dollars)

Country	Total Reported Gross Revenue
United States	\$12,252,532
Canada *	\$10,138,850

This chart includes all 65 franchises operating for at least 1 day during 2023, including 15 locations that did not operate for the full 2023 calendar year.

- \* The Gross Revenue figure in Canadian Dollars (\$12,872,027) was converted using the calendar year 2024 average exchange rate of 0.7302 for Canadian to U.S. Dollars, which rate ranged from 0.6922 to 0.7550 during calendar year 2024, and was 0.6948 on December 31, 2024. More Canadian to U.S. Dollar exchange rates can be found here: <https://www.bankofcanada.ca/rates/exchange/daily-exchange-rates>.

**Some franchises have earned this amount. Your individual results may differ. There is no assurance you will earn as much.**

The financial performance representation does not reflect all costs of sales, operating expenses, or other costs or expenses that must be deducted from the gross revenue or gross sales figures to obtain your net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your Shack Shine franchised business. Franchisees or former franchisees, listed in this disclosure document, may be one source of this information.

Written substantiation for the financial performance representation will be made available to you upon reasonable request.

Other than the preceding financial performance representation, Shack Shine Home Services LLC does 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 of your future income, you should report it to the franchisor’s management by contacting our Vice President of Market Development, 301 - 887 Great Northern Way, Vancouver, BC, Canada V5T 4T5, 1-888-808-7751, the Federal Trade Commission, and the appropriate state regulatory agencies.

## ITEM 20. List of Outlets and Franchisee Information

The below tables represent the full calendar year from January 1 through December 31.

**Table No. 1**  
**System wide Outlet Summary**  
**For years 2022-2024**

Outlet Type	Year	Franchised Businesses at the Start of the Year	Franchised Businesses at the End of the Year	Net Change
Franchised	2022	30	35	+5
	2023	35	31	-4
	2024	31	23	-8
Company-Owned	2022	0	0	0
	2023	0	0	0
	2024	0	0	0
Total Outlets	2022	30	35	+5
	2023	35	31	-4
	2024	31	23	-8

**Table No. 2**  
**Transfers of Outlets from Franchisees to New Owners**  
**(other than the Franchisor)**  
**For years 2022-2024**

State	Year	Number of Transfers
Illinois	2022	0
	2023	1
	2024	1
Kansas	2022	0
	2023	1
	2024	0
Minnesota	2022	0
	2023	1
	2024	0
Other States	2022	0
	2023	0
	2024	0
Total	2022	0
	2023	3
	2024	1