

Provision	Section In Franchise Agreement	Summary
		electronically file tax returns or offer Financial Products, in or within 25 miles of your prior Territory.
s. Modification of the agreement	6.m., 19	No modifications except to Operations Manual. Revisions to the Manual will not unreasonably affect the franchisee's obligations, including economic requirements, under the franchise agreement.
t. Integration/merger clause	22	Only the terms of the Franchise Agreement are binding (subject to state law). Any representations or promises outside of the disclosure document and Franchise Agreement may not be enforceable. Notwithstanding the foregoing, nothing in any agreement is intended to disclaim the express representation made in the Franchise Disclosure Document, its exhibits and amendments.
u. Dispute resolution by arbitration or mediation	IN, IL, and ND Addenda to Franchise Agreement	For Franchisees in Indiana, Illinois and North Dakota Only: Indiana, Illinois and North Dakota franchisees must bring claims against us before the American Arbitration Association.
v. Choice of forum	18	For Franchisees in all states except Indiana, Illinois, and North Dakota: All suits must be tried in Virginia (except as modified by Addenda to this disclosure document and subject to applicable state law).
w. Choice of Law	18	Virginia law governs (except as modified by Addenda to this disclosure document and subject to state law).

**ITEM 18  
PUBLIC FIGURES**

We do not use any public figures to promote our franchises at this time.

**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 this 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.

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

Written substantiation for the financial performance representations in this Item 19 will be made available to you upon reasonable request.

### **Table 1: Statement of Average Prep Fees and Returns:**

This table displays return count results and prep fee charges for the 1,411 franchise owned Liberty Tax offices that operated during tax season 2025 and also remained active in our systems into tax season 2026. It excludes all processing centers (which are outlets dedicated solely to verifying returns include all the necessary paperwork and are properly signed, transmitting and receiving acknowledgements from the IRS and state taxing authorities, identifying and correcting problems with any rejected returns, and printing checks and debit card funding reports) and seasonal offices (which only provide a more limited period of operations due to annual partnership and agreements with third parties to operate a temporary kiosk, for example, and do not have year-round operations of a typical storefront outlet).

The store count for tax season 2025 was determined on February 15, 2025. At that point, there were a total of 1,780 US Liberty Tax offices, of which 1,696 were franchise locations. This table represents 83.2% of those offices. Offices that are omitted were either (1) not active into tax season 2026 as of February 15, 2026; (2) processing centers or (3) seasonal offices. We only have one tax season per calendar year (see below).

Calculated in this table are arithmetic mean (average), median, highest value, lowest value, number of offices above average, number of offices below average, and percent of offices above average for the total number of offices in each vintage.

Notes:

#### **Prep Fees defined:**

Prep Fees represent total amounts related to the preparation and transmission of tax returns, less any discounts applied by the selected offices. These amounts do not include revenue earned by franchisees related to services such as financial product incentive, check printing, bookkeeping, credit repair, etc.

In order to provide a complete view of store volume, the analysis includes prep fee activity between January 1st and December 31st of 2025.

#### **Returns defined:**

Reflects a count of Federal Tax Returns transmitted between January 1st and December 31st of 2025.

**Tax Season defined:**

Refers in general to the period of time between January and April of each year when the majority of individual US tax returns are prepared. For the purposes of counting Liberty Tax Offices, this count reflects offices that are either marked active in our system or have processed at least ten tax returns during the calendar year on or about February 15th.

**Statement of Average Prep Fees and Number of Returns  
for 1,411 Liberty Franchise-Operated Offices for Tax Season 2025**

<b>All Active Offices – 2025</b>	<b>Net Fees</b>	<b>Returns</b>
<b># Offices</b>	<b>1,411</b>	<b>1,411</b>
<b>Highest</b>	<b>\$1,145,331</b>	<b>4,729</b>
<b>Lowest</b>	<b>\$5,306</b>	<b>25</b>
<b>Average</b>	<b>\$164,860</b>	<b>586</b>
<b>Median</b>	<b>\$139,486</b>	<b>494</b>
<b># Offices Above Avg</b>	<b>542</b>	<b>545</b>
<b># Offices Below Avg</b>	<b>869</b>	<b>866</b>
<b>% Offices Above Avg</b>	<b>38.41%</b>	<b>38.63%</b>

Other than the preceding financial performance representation, we do not make any financial performance representations. 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 William Harvey, General Counsel, 500 Grapevine Hwy., Suite 402, Hurst, Texas 76054, (757) 453-6165, the Federal Trade Commission, and the appropriate state regulatory agencies.

[continued on the following page]

**ITEM 20**  
**OUTLETS AND FRANCHISEE INFORMATION**

**Table No. 1**  
**SYSTEMWIDE OUTLET SUMMARY**

For Fiscal Years Ending December 31, 2023, December 31, 2024 and December 31, 2025

<b>Outlet Type</b>	<b>Year</b>	<b>Outlets at the Start of the Year</b>	<b>Outlets at the End of the Year</b>	<b>Net Change</b>
Franchised	2023	1991	1813	-178
	2024	1813	1686	-127
	2025	1686	1537	-149
Company-Owned	2023	114	72	-42
	2024	72	78	6
	2025	78	126	+48
<b>Total Outlets</b>	<b>2023</b>	<b>2105</b>	<b>1885</b>	<b>-220</b>
	<b>2024</b>	<b>1885</b>	<b>1764</b>	<b>-121</b>
	<b>2025</b>	<b>1764</b>	<b>1663</b>	<b>-101</b>

**Table No. 2**

**TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS (OTHER THAN THE FRANCHISOR)**

For Fiscal Years Ending December 31, 2023, December 31, 2024 and December 31, 2025

<b>State</b>	<b>Year</b>	<b>Number of Transfers</b>
Alabama	2023	2
	2024	0
	2025	0
Alaska	2023	0
	2024	0
	2025	0
Arizona	2023	2
	2024	1
	2025	0
Arkansas	2023	2
	2024	0
	2025	0
California	2023	7
	2024	8
	2025	5
Colorado	2023	0
	2024	3
	2025	1
Connecticut	2023	2
	2024	0
	2025	4
Delaware	2023	1
	2024	1
	2025	0