

Provision	Section in franchise or other agreement	Summary
		action is one by Franchisor against Franchisee for past due amounts.
v. Choice of forum	Section 17.03	Arbitration must take place in Atlanta, Georgia (subject to applicable state law).
w. Choice of law	Section 19.06	Except for federal law, Delaware law applies (subject to applicable state law).

Applicable state law might require additional disclosures related to the information contained in this Item 17. These additional disclosures, if any, appear in Exhibit E.

ITEM 18. **PUBLIC FIGURES**

Jimmy Buffett, along with his entity, Coral Reefer Music and all other entities majority owned and controlled by Jimmy Buffett, granted an exclusive right to use and sublicense, in connection with hospitality and other businesses, any of his compositions, current and future photographic works, books, articles, films, videos and other audio-visual works, artwork, drawings, recipes, and other works of authorship solely owned and controlled by Jimmy Buffett (“**Buffett Works**”) along with the non-exclusive rights to use his personality, including his name, image, likeness, signature, photograph, gestures, distinctive appearances, and mannerisms (“**Buffett Personality Rights**”) (collectively “**Buffett IP Rights**”) to Margaritaville Enterprises, pursuant to a license agreement dated February 27, 2014. Jimmy Buffett’s rights and obligations under the license agreement have been assumed by The James W. Buffett 1990 Trust (as amended) (the “**Trust**”). Margaritaville Enterprises then sublicensed the use of the Buffett IP Rights to Camp Margaritaville Resorts for the purposes of creating, operating, and franchising the Camp Margaritaville System and other related purposes pursuant to a sublicense agreement dated January 14, 2019. Jimmy Buffett did not (and the Trust does not) receive any compensation in connection with his consent to use his personality rights and music material in this manner, other than royalties ordinarily paid to music publishers, record companies, book publishers and their respective contributors (e.g., songwriters, recording artists, authors) for the exploitation of audio recordings, video recordings, audiovisual recordings and books that may be made in connection with the branded RV resorts. Additionally, the Trust is an owner of Margaritaville Holdings LLC, the parent company of Margaritaville Enterprises. As such, the Trust may receive an indirect financial benefit from fees paid by franchisees to us. Neither Jimmy Buffett nor the Trust has not made any direct investment in us.

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 under particular circumstances.

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 of your future income, you should report it to the franchisor's management by contacting Kristen Fancher, Chief Legal Officer and General Counsel at 3715 Northside Parkway, Suite 4-475, Atlanta, Georgia 30327, (470) 698-2246, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20.
OUTLETS AND FRANCHISEE INFORMATION

All numbers appearing in the tables below are as of December 31 in each year.

Table No. 1 - Systemwide Outlet Summary for years 2023-2025				
<u>Outlet Type</u>	<u>Year</u>	<u>Outlets at the Start of the Year</u>	<u>Outlets at the End of the Year</u>	<u>Net Change</u>
Franchised	2023	4	5	1
	2024	5	5	0
	2025	5	5	0
Company-Owned	2023	0	0	0
	2024	0	0	0
	2025	0	0	0
Total Outlets	2023	4	5	1
	2024	5	5	0
	2025	5	5	0

Table No. 2 – Transfers of Outlets from Franchisees to New Owners (other than Franchisor) for years 2023-2025		
<u>State</u>	<u>Year</u>	<u>Number of Transfers</u>
Tennessee	2023	0
	2024	1
	2025	0
Total Outlets	2023	0
	2024	1
	2025	0

Note: Franchisees sometimes restructure their organizations and assign franchise agreements from one company to another within the same ownership group. We do not consider these restructuring transactions to be “transfers” because the ultimate ownership and control group does not change. Further this table only refers to outlets that were transferred after opening.