

Provision	Section in Development Agreement	Summary
v. Choice of forum	Section XV.C.	The venue for all proceedings related to or arising out of the Agreement is Fairfax County, Virginia unless otherwise brought by us (subject to state law) (see Disclosure Document Addenda and State Amendments to Agreements).
w. Choice of law	Sections XV.B., C. and D.	The Agreement is to be interpreted and construed under Virginia law (subject to state law) (see Disclosure Document Addenda and State Amendments to Agreements).

ITEM 18

PUBLIC FIGURES

We do not use any public figure 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.

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 us at 1940 Duke Street, 5th Floor, Alexandria, Virginia 22314, Attn: Adam Abera, Legal Department, (703) 339-9500, franchise@fiveguys.com, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20

OUTLETS AND FRANCHISEE INFORMATION

TABLE NO. 1
SYSTEMWIDE OUTLET SUMMARY
FOR FISCAL YEARS 2021 TO 2023

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2021	1,008	979	-29
	2022	979	899	-80
	2023	899	924	+25