

ITEM 18

PUBLIC FIGURES

We do not currently use any public figure to promote our franchise. No public figure is currently involved in our management.

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) 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.

DEFINITIONS

- (a) Calendar Year – means, as to each respective year, the 12 month period commencing on January 1 and ending on December 31.
- (b) Company Owned Outlet – means an Outlet owned either directly or indirectly by us, our affiliate or any person identified in Item 2 of this Disclosure Document. A Company Owned Outlet also includes any Outlet that is operated as a joint venture owned in part by us, our affiliate or any person identified in Item 2 of this Disclosure Document, or that is managed by us our affiliate or any person identified in Item 2.
- (c) Franchise Outlet – refers to a Mason's Famous Lobster Rolls Restaurant operated under a Franchise Agreement that is not a Company Owned Outlet.
- (d) Gross Sales – means the total revenue derived by each Mason's Famous Lobster Rolls Restaurant less sales tax, discounts, allowances and returns.
- (e) New Company Owned Outlet – means, as to a particular Calendar Year, a Company Owned Outlet that for the first time opened and commenced operations during the Calendar Year. For example, if a Company Owned Outlet first opened for business in February 2023, as to the 2023 Calendar Year, the Company Owned Outlet would qualify as a New Company Owned Outlet and not as an Operational Company Owned Outlet, see definition below. If this Company Owned Outlet remained in operation throughout the 2024 Calendar Year, it would qualify as an Operational Company Owned Outlet during the 2024 Calendar Year.
- (f) New Franchise Outlet – means, as to a particular Calendar Year, a Franchise Outlet that for the first time opened and commenced operations during the Calendar Year. For example, if a Franchise Outlet first opened for business in February 2023, as to the 2023 Calendar Year, the Franchise Outlet would qualify as a New Franchise Outlet and not as an Operational Franchise Outlet, see definition below. If this Franchise Outlet remained in operation throughout the 2024 Calendar Year, it would qualify as an Operational Franchise Outlet during the 2024 Calendar Year.
- (g) Operational Company Owned Outlet – means, as to a particular Calendar Year, a Company Owned Outlet that was open and in operation on or prior to the commencement of the Calendar Year. For

example, if a Company Owned Outlet first opened for business in February 2023, as to the 2023 Calendar Year, the Company Owned Outlet would qualify as a New Company Owned Outlet, see definition above, and not as an Operational Company Owned Outlet. If this Company Owned Outlet remained in operation throughout the 2024 Calendar Year, it would qualify as an Operational Company Owned Outlet during the 2024 Calendar Year. For the purposes of this Item 19, we have also included as Operational Company Owned Outlets those Company Owned Outlets that were transferred to franchisees during the Calendar Year that did not experience any interruption in operations due to the transfer.

- (h) Operational Franchise Outlet – means, as to a particular Calendar Year, a Franchise Outlet that was open and in operation on or prior to the commencement of the Calendar Year. For example, if a Franchise Outlet first opened for business in February 2023, as to the 2023 Calendar Year, the Franchise Outlet would qualify as a New Franchise Outlet, see definition above, and not as an Operational Franchise Outlet. If this Franchise Outlet remained in operation throughout the 2024 Calendar Year, it would qualify as an Operational Franchise Outlet during the 2024 Calendar Year.
- (i) Outlet – refers to a Mason’s Famous Restaurant that is either a Company Owned Outlet or a Franchise Outlet, as the context requires.

BASES AND ASSUMPTIONS

The financial information was not prepared on a basis consistent with generally accepted accounting principles. Data for our Company Owned Outlets is based on information reported to us by our affiliates and data for our Operational Franchise Outlets is based on information reported to us by our franchisees. The information in this analysis has not been audited, is based on historical financial data and is not a forecast or projection of future financial performance.

COMPANY OWNED OUTLETS

During the 2023 Calendar Year, we had a total of three Company Owned Outlets. Of our three Company Owned Outlets, two Company Owned Outlets were Operational Company Owned Outlets and one Outlet was a New Company Owned Outlet. During the 2024 Calendar Year, we had a total of four Company Owned Outlets, all of which were Operational Company Owned Outlets. We exclude one Operational Company Owned Outlet from this Item 19 for the 2023 and 2024 Calendar Years because the Company Owned Outlet was not representative of a Franchised Business. We do not include the financial performance of our New Company Owned Outlets that were not open for the full reported Calendar Year.

Material financial and operational characteristics that are reasonably anticipated to differ from future operational franchise outlets include: (a) managerial skill and efficiency experienced by our Company Owned Outlets as a result of our extensively experienced management team; (b) brand recognition within the local markets in which our Company Owned Outlets operate; and (c) no obligation to pay ongoing monthly fees that a franchisee will pay to us, such as Royalty Fees and Brand Development Fund Fees.

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Company Owned Outlets	
Outlet Name	Description
Dupont Circle, D.C.	This Outlet is located at 1303 19 th Street NW, Washington, D.C. 20036 and is representative of the Franchised Business. This Outlet is an inline store with access from the street level. This Outlet opened in June 2020 and constitutes an Operational Company Owned Outlet for the 2023 and 2024 Calendar Years.
Western Market, D.C.	This Outlet is located at 2000 Pennsylvania Avenue NW, Washington, D.C. 20006 and is not representative of the Franchised Business. This Outlet is located within a food hall, which is a non-traditional location that is different than a Restaurant Location that would be approved by us. This Outlet opened in September 2021 and constitutes an Operational Company Owned Outlet for the 2023 and 2024 Calendar Years, however, we exclude data for this Outlet from Item 19 because it is not representative of a Franchised Business.
Long Branch, New Jersey	This Outlet is located at 78 Ocean Avenue N, Long Branch, New Jersey 07740 and is representative of the Franchised Business. This location is an inline store with access from the street. This Outlet opened in May 2023 and, as such, constitutes a New Company Owned Outlet for the 2023 Calendar Year and an Operational Company Owned Outlet for the 2024 Calendar Year.
Fort Myers, Florida	This Outlet is located at 2122 First Street, Fort Myers, Florida 33901 and is representative of the Franchised Business. This location is an inline store with access from the street. This Outlet opened in January 2020 as a Franchise Outlet and was reacquired by our affiliate in November 2024 and became a Company Owned Outlet. This Outlet did not experience an interruption in operations as a result of the transfer and, as such, constitutes an Operational Franchise Outlet for the 2023 Calendar Year and an Operational Company Owned Outlet for the 2024 Calendar Year.

Table 1

Company Owned Outlets Gross Sales Data 2023 and 2024 Calendar Years		
Outlet	2023 Calendar Year	2024 Calendar Year
Dupont Circle, D.C.	\$1,044,185	\$1,065,132
Long Branch, New Jersey	N/A	\$900,100
Fort Myers, Florida	N/A	\$700,732

FRANCHISE OUTLETS

During the 2023 Calendar Year we had a total of 25 Franchise Outlets. Of those 25 Franchise Outlets, 20 Franchise Outlets were Operational Franchise Outlets and five Franchise Outlets were New Franchise Outlets. During the 2024 Calendar Year we had a total of 31 Franchise Outlets. Of those 31 Franchise Outlets, 22 Franchise Outlets were Operational Franchise Outlets, six Franchise Outlets were New Franchise Outlets, two Franchise Outlets were terminated, and one Franchise Outlet was reacquired by our affiliate and became a Company Owned Outlet. The Operational Franchise Outlets are comprised of inline stores, food court locations, and locations within indoor and outdoor malls. We do not include the financial performance of New Franchise Outlets that were not open for the full reported Calendar Year.

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Table 3

Operational Franchise Outlets Gross Sales Data 2023 and 2024 Calendar Years		
Outlet Name	2023 Calendar Year	2024 Calendar Year
Rehoboth Beach, Delaware	\$1,176,568	\$1,060,839
Belvedere Square, Maryland	\$416,889	\$339,964
National Harbor, Maryland	\$1,497,602	\$1,300,334
Reston, Virginia	\$742,745	\$680,112
Charleston, South Carolina	\$543,325	\$516,388
Inner Harbor, Maryland	\$719,610	\$567,620
Raleigh, North Carolina	\$755,103	\$665,073
Miami, Florida	\$750,860	\$698,023
Georgetown, D.C.	\$970,777	N/A
Austin, Texas	\$725,159	\$712,296
Virginia Beach, Virginia	\$811,874	\$870,891
Annapolis, Maryland	\$845,801	\$862,512
Fort Myers, Florida	\$992,199	N/A
Mall of America	\$725,379	\$748,671
Shore Drive, Virginia	\$941,630	\$890,707
Denver, Colorado	\$830,892	\$717,032
Scottsdale, Arizona	\$871,225	\$649,007
Cary, North Carolina	\$486,423	\$402,256
Seattle, Washington	\$1,296,758	\$1,347,519
Arlington, Virginia	\$850,712	\$818,340
Wharf, D.C.	N/A	\$900,317
Panama City Beach, Florida	N/A	\$1,377,791
Fernandina Beach, Florida	N/A	\$1,076,724
St. Petersburg, Florida	N/A	\$565,191

Some Outlets have earned this amount. Your individual results may differ. There is no assurance that you'll earn as much.

Written substantiation of the data used in preparing these sales figures will be made available to you upon reasonable request.

Other than the preceding financial performance representations, Mason's Lobster Franchising, LLC does 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 Daniel Beck, Mason's Lobster Franchising, LLC at 77 Franklin Street, Annapolis, Maryland 21401 and 252-202-5683, the Federal Trade Commission, and the appropriate state regulatory agencies.

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ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

TABLE NO. 1
SYSTEMWIDE OUTLET SUMMARY
FOR YEARS 2022 to 2024

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2022	11	20	+9
	2023	20	25	+5
	2024	25	28	+3
Company Owned	2022	5	2	-3
	2023	2	3	+1
	2024	3	4	+1
Total Outlets	2022	16	22	+6
	2023	22	28	+6
	2024	28	32	+4

TABLE NO. 2
TRANSFER OF OUTLETS FROM FRANCHISEES TO NEW OWNERS
(OTHER THAN THE FRANCHISOR)
FOR YEARS 2022 to 2024

State	Year	Number of Transfers
Arizona	2022	0
	2023	1
	2024	0
South Carolina	2022	0
	2023	1
	2024	0
Totals	2022	0
	2023	2
	2024	0

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