

FRANCHISE DISCLOSURE DOCUMENT



CML Franchise LLC
a Maine limited liability company
125 John Roberts Road, Unit #2
South Portland, ME 04106
Telephone: 855-855-4265
franchise@cousinsmainelobster.com
www.cousinsmainelobster.com

As a franchisee, you will operate a mobile food truck serving lobster and other seafood items under the name “Cousins Maine Lobster®”

The total investment necessary to begin operation of a Cousins Maine Lobster® food truck is between \$193,500 and \$651,200. This includes between \$90,500 and \$140,500 that must be paid to the franchisor and its affiliates.

This disclosure document summarizes certain provisions of your franchise agreement and other information in plain English. Read this disclosure document and all accompanying agreements carefully. You must receive this disclosure document at least 14 calendar days before you sign a binding agreement with, or make any payment to, the franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no government agency has verified the information contained in this document.**

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Sabin Lomac at 125 John Roberts Road, Unit #2, South Portland, ME 04106 and 855-855-4265.

The terms of your contract will govern your franchise relationship. Don’t rely on the disclosure document alone to understand your contract. Read all of your contract carefully. Show your contract and this disclosure document to an advisor, like a lawyer or an accountant.

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising, such as “*A Consumer’s Guide to Buying a Franchise*,” which can help you understand how to use this disclosure document, is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, DC 20580. You can also visit the FTC’s home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

There may also be laws on franchising in your state. Ask your state agencies about them.

ISSUANCE DATE: April 17, 2025, amended May 13, 2025

TABLE OF CONTENTS

<u>Item</u>	<u>Page</u>
Item 1 THE FRANCHISOR, AND ANY PARENTS, PREDECESSORS, AND AFFILIATES	1
Item 2 BUSINESS EXPERIENCE	3
Item 3 LITIGATION	4
Item 4 BANKRUPTCY	4
Item 5 INITIAL FEES	54
Item 6 OTHER FEES	65
Item 7 ESTIMATED INITIAL INVESTMENT	10
Item 8 RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES	12
Item 9 FRANCHISEE'S OBLIGATIONS	16
Item 10 FINANCING	17
Item 11 FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS, AND TRAINING	17
Item 12 TERRITORY	27
Item 13 TRADEMARKS	30
Item 14 PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION	31
Item 15 OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS	32
Item 16 RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL	33
Item 17 RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION	34
Item 18 PUBLIC FIGURES	38
Item 19 FINANCIAL PERFORMANCE REPRESENTATIONS	39
Item 20 OUTLETS AND FRANCHISEE INFORMATION	43
Item 21 FINANCIAL STATEMENTS	47
Item 22 CONTRACTS	48
Item 23 RECEIPTS	48

Exhibits

- A. State Administrators / Agents for Service of Process
- B. Franchise Agreement
- C. Financial Statements
- D. Operations Manual Table of Contents
- E. State-Specific Addendum
- F. Compliance Questionnaire
- G. Contracts for use with the Cousins Maine Lobster® Franchise
- H. List of Franchisees
- I. State Effective Dates; Receipts

ITEM 2

BUSINESS EXPERIENCE

Jim Tselikis -- Owner

Jim is an Owner and Manager of us, CMLS, CML, and CSD and has been since January 2014, October 2017, November 2011, and September 2019, respectively.

Sabin Lomac -- Owner

Sabin is an Owner and Manager of us, CMLS, CML, and CSD and has been since January 2014, October 2017, November 2011, and September 2019, respectively.

Barbara Corcoran -- Owner

Barbara is an Owner and Manager of us, CMLS, and CML, and has been since January 2014, October 2017, and August 2012, respectively. Barbara is also an owner of CSD and has been since June 2023. Since 2008, Barbara has been the principal of Barbara Corcoran Inc, a New York corporation operating in New York, New York. She is a business consultant, real estate investor, author, public speaker, and TV personality on ABC's hit TV Show 'Shark Tank.'

Shaun Higgins --President

Shaun is our President and holds the same position with CMLS since September 2023. Shaun joined us in August 2014 (and CMLS in October 2017). Between August 2014 (and October 2017 for CMLS) and September 2023, Shaun was Vice President of Franchise Operations.

Nick Loukes – General Counsel; Corporate Franchise Manager

Nick is our Legal Counsel and Corporate Franchise Manager, and holds the same position with CMLS. Nick joined us (and CMLS) in January 2021. From April 2019 to December 2020, Nick was an attorney with Lanman Rayne, PLLC in Portland, Maine.

Angela Coppler – Head of Development

~~Angela is our Head of Development, leading Franchise Development, Franchise Recruiting, Real Estate and Strategic Development, and holds the same position with CMLS. Angela joined us (and CMLS) in May 2023. From April 2021 to March 2023, Angela Coppler was the Senior Director of Global Non Traditional Development & Strategic Partnerships for The Wendy's Company in Dublin, Ohio. From July 2018 to April 2021, Angela was the Senior Director of Global Franchise Recruiting & Development for The Wendy's Company.~~

Steve Tselikis – Chief Financial Officer

Steve is the Chief Financial Officer of us and CMLS and has been since May 2023. Between February 2016 and May 2023, Steve was our and CMLS's Finance Manager.

Mike Carmody – Vice President of Operations

Shaun Higgins is our and CMLS's President and is a trainer for all training topics. He has worked with Cousins Maine Lobster® businesses since August 2014.

Jameson Lyons is our and CMLS's Vice President of Branding and Innovation since August 2022, and is a trainer for various training topics. Jameson has been with us and CMLF since 2017 in roles including Executive Assistant and Brand and Project Manager.

Mike Carmody is our and CMLS's Vice President of Operations and is a trainer for all training topics. He has worked with Cousins Maine Lobster® businesses since 2017.

Allison Pillar is our and CMLS's Director of Brand Compliance since 2023 and is a trainer for all training topics. From May 2021 to 2023, Allison was our (and CMLS's) Training and Compliance Manager. Allison has worked with both us and CMLS since 2017, working in a management role in company-owned Food Trucks and Storefronts.

Rich Pillar is our Compliance and Training Manager and is a trainer for all training topics. He has worked with both us and CMLS since 2021, training franchisees in the operation of their franchises and on brand standards.

Other Training

In the event you are not operating your Food Truck according to the Operations Manual, we have the right to require you and your staff to attend additional training, which will occur (at our option) either at your Food Truck, Commissary, and Prep-Kitchen or at a Food Truck and Commissary and Prep-Kitchen we operate. You may also request additional training, which we will provide at our option and subject to our availability. We have the right to charge you our then-current fee as published in the Operations Manual (currently, \$500 per day). Also, you must reimburse us our reasonable travel, lodging, meals, and other expenses we incur if we conduct training away from our headquarters. If the training occurs at a place other than your Food Truck, you must pay for your (and your employees' travel, lodging, meals, and other expenses.

You and you Designated Manager, must attend and satisfactorily complete various training courses that we periodically provide at the times and locations we designate. Besides attending these courses, you must attend an annual meeting of all franchisees at a location we designate. You are responsible for all related travel and living expenses and wages.

ITEM 12

TERRITORY

The Franchise Agreement specifies that we will not operate, nor license another party to operate, another Food Truck under the Marks within the area specified in Addendum 1 of your Franchise Agreement (the "Territory"). This protection remains in effect for the initial franchise term. You are required to operate your Food Truck exclusively within the Territory and may not relocate without our permission. Relocation will not be approved if it encroaches on another Food Truck's Territory. You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control.

Your Territory will encompass a population of approximately 500,000 to 1 million people, excluding areas within a ½ mile radius of any Storefront Cousins Maine Lobster® locations. Population estimates are generally based on United States Census data, accessible at [quickfacts.census.gov](https://www.quickfacts.census.gov).

RECEIPT

This disclosure document summarizes certain provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If CML Franchise LLC offers you a franchise, it must provide this disclosure document to you 14 calendar days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale. Under Iowa or New York law, if applicable, CML Franchise LLC must provide this disclosure document to you at your 1st personal meeting, or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship. Michigan requires CML Franchise LLC to give you this disclosure document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

If CML Franchise LLC does not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the appropriate state agency identified on Exhibit A.

The name, principal business address and telephone number of each franchise seller offering the franchise: Jim Tselikis, Sabin Lomac, Barbara Corcoran, Shaun Higgins, Jameson Lyons, Allison Pillar, Mike Carmody, Esther Judah, Jane Olivia Paik, ~~Angela Coppler~~, Lindsay Herberger, Rachel Solomon, and Nicholas Loukes at CML Franchise LLC, 125 John Roberts Road, Unit #2, South Portland, ME 04106, phone (855) 855-4265; We have inserted the name and address of any other franchise seller below (we attach additional pages if necessary):

See Exhibit A for CML Franchise LLC’s registered agents authorized to receive service of process.

I have received a disclosure document dated April 17, 2025, amended May 13, 2025 that included the following Exhibits:

- | | |
|---|--|
| A. State Administrators / Agents for Service of Process | E. State-Specific Addendum |
| B. Franchise Agreement | F. Compliance Questionnaire |
| C. Financial Statements | G. Sample Contracts for Use with Cousins Maine Lobster® business |
| D. Operations Manual Table of Contents | H. List of Franchisees |
| | I. State Effective Dates; Receipts |

Date	Signature	Printed Name
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Date	Signature	Printed Name
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Please sign both copies of the receipt and date your signature. Please retain one copy for your records, and return the other copy to CML Franchise LLC, 125 John Roberts Road, Unit #2, South Portland, ME 04106.