

## FRANCHISE DISCLOSURE DOCUMENT

### GOOSEHEAD INSURANCE AGENCY, LLC

a Delaware limited liability company  
1500 Solana Blvd., Suite 4500  
Westlake, TX 76262  
(214) 838-5500  
legal@goosehead.com  
www.goosehead.com



Goosehead Insurance Agency, LLC offers franchises for businesses that will offer various insurance products to customers, from a variety of insurance carriers.

The total investment necessary to begin operation of a Goosehead Insurance Agency business is between \$66,000 and \$111,500, which includes \$50,000 to \$65,500 that must or may be paid to the franchisor or an affiliate.

This Disclosure Document summarizes certain provisions of the 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 payments to, the franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no governmental 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 ~~John O'Conner~~ [Martin Thornthwaite](#), General Counsel, Goosehead Insurance Agency, LLC, 1500 Solana Boulevard, Suite 4500, Westlake, Texas 76262 (telephone: 214-838-5500).

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, D.C. 20580. You can also visit the FTC's home page at [www.ftc.gov](http://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.

Issued: March 16, 2026

## SPECIAL RISKS TO CONSIDER ABOUT THIS FRANCHISE

Certain states require that the following risk(s) be highlighted:

**Out-of-State Dispute Resolution.** The franchise agreement requires you to resolve disputes with us by mediation and arbitration in Texas. Out of state mediation and arbitration may force you to accept a less favorable settlement for disputes. It may also cost more to mediate and arbitrate in Texas than in your own state.

**Minimum Royalty Fees.** You must make minimum royalty fee payments regardless of your sales levels. Your inability to make the payments may result in termination of your franchise and loss of your investment.

**Financial Condition.** The franchisor's financial condition, as reflected in its financial statements (see Item 21), calls into question the franchisor's ability to provide services and support to you.

**Spousal Liability.** Your spouse must sign a document that makes your spouse liable for all financial obligations under the franchise agreement even though your spouse has no ownership interest in the franchise. This guarantee will place both your and your spouse's marital and personal assets, perhaps including your house, at risk if your franchise fails.

**Unopened Franchises.** The franchisor has signed a significant number of franchise agreements with franchisees who have not yet opened their outlets. If other franchisees are experiencing delays in opening their outlets, you also may experience delays in opening your own outlet.

**Turnover Rate.** During the last 3 years, a large number of franchised outlets (840) were terminated or ceased operations for other reasons. This franchise could be a higher risk investment than a franchise in a system with a lower turnover rate.

**Sales performance required.** You must maintain minimum sales performance levels. Your inability to maintain these levels may result in loss of any territorial rights you are granted, termination of your franchise, and loss of your investment.

Certain states may require other risks to be highlighted. Check the "State Specific Addenda" (if any) to see whether your state requires other risks to be highlighted.

services are primarily regulated by individual states, but there may also be federal laws that affect some aspects of your business. You must be licensed to sell insurance in your state and any other states for which you may issue or service insurance policies. All employees of the Franchised Business who will sell insurance (“**Producers**”) must also be licensed. On an annual basis you must provide to us proof that all Producers employed by the Franchised Business are licensed. Some states may require multiple licenses applicable to different types of insurance. It is your responsibility to determine and obtain proper state and/or federal licensing that may be required to sell insurance. You must also comply with Executive Order 13224, which prohibits transactions with suspected terrorists or persons or organizations associated with suspected terrorists and the USA Patriot Act and the International Money Laundering Statement and Anti-Terrorist Financing Act of 2001, which impose anti-money laundering requirements on a broad variety of “financial institutions.” You will also have to comply with certain federal laws, such as the Gramm Leach Bliley Act, the Health Insurance Portability and Accountability Act, the Fair Credit Reporting Act, the Telephone Consumer Protection Act and the Financial Services Modernization Act. You should consult with a lawyer and investigate the specific laws and regulations applicable to your business.

## **ITEM 2** **BUSINESS EXPERIENCE**

### **Executive Chairman: Mark E. Jones**

Mr. Jones is one of our co-founders and serves as Executive Chairman of the Board of Directors of GSHD in Westlake, Texas. He served as our Chief Executive Officer from our founding in May 2008 to July 2024.

### **Vice Chairman: Robyn Jones**

Ms. Jones is one of our co-founders and has been our Vice Chairman since May 2008 in Westlake, Texas. Ms. Jones currently serves as the Vice Chairman of the Board of Directors of GSHD.

### **President and Chief Executive Officer: Mark Miller**

Mr. Miller has been our President since May 2022 and our Chief Executive Officer since July 2024, and has served on GSHD’s Board of Directors since March 2018 in Westlake, Texas. From May 2022 to July 2024, he served as our Chief Operating Officer. Before joining us, Mr. Miller was the Chief Financial Officer at Pluralsight in Park City, Utah from April 2020 to April 2022. Before that, Mr. Miller was the Chief Financial Officer for Finastra from May 2019 to April 2020 located in London, United Kingdom.

### **Chief Financial Officer and Chief Operating Officer: Mark Jones, Jr.**

Mr. Jones has been our Chief Financial Officer since September 2022 and our Chief Operating Officer since August 2025 in Westlake, Texas. From August 2020 to September 2022, he served as our Vice President of Finance. From October 2016 to August 2020, Mr. Jones was our Controller. Before joining us, from August 2015 to October 2016, Mr. Jones worked in Transaction Services for Ernst & Young LLP in Dallas, Texas.

### **General Counsel and Corporate Secretary: ~~John O’Connor~~ [Martin Thornthwaite](#)**

Mr. ~~O’Connor~~ [Thornthwaite](#) joined Goosehead as General Counsel ~~in May~~ and Corporate Secretary ~~in March~~ 2026 in Westlake, Texas. Before joining us, he was [Senior Vice President and Associate General Counsel for MG Realty Investments in Austin at RealPage, Inc. in Dallas](#), Texas from [August 2023 to March 2024](#) ~~to May 2022~~. Before that, Mr. ~~O’Connor was a shareholder with Ferguson Braswell Fraser Kubasta, PC in Plano~~ [Thornthwaite was Vice President and Associate General Counsel at RealPage, Inc. in Dallas](#), Texas from ~~March 2020 to March~~ [July 2019 to August](#) 2024.

### **Chief Client Experience Officer: Charl Lombard**

average. The median New Business Gross Revenue was \$158,753 (\$332,150 high, \$2,710 low), the median New Business Gross Revenue amount for the top 25% of corporate producers was \$217,107, and the median New Business Gross Revenue for the bottom 25% of corporate producers was \$80,527.

- f. 14 of the 53 corporate producers (26%) met or exceeded the New Business Premium average. The median New Business Premium amount was \$781,109 (\$1,523,742 high, \$14,398 low), the median New Business Premium amount for the top 25% of corporate producers was \$1,123,439, and the median New Business Premium amount for the bottom 25% of corporate producers was \$434,835.
- a. 19 of 73 corporate producers (26%) met or exceeded the Renewal Gross Revenue average. The median Renewal Gross Revenue was \$33,429 (\$230,217 high, \$5 low), the median Renewal Gross Revenue amount for the top 25% of corporate producers was \$107,422, and the median Renewal Gross Revenue for the bottom 25% of corporate producers was \$579.
- a. 19 of the 73 corporate producers (26%) met or exceeded the Renewal Premium average. The median New Business Premium amount was \$259,347 (\$1,855,877 high, \$50 low), the median Renewal Premium amount for the top 25% of corporate producers was \$843,629, and the median Renewal Premium amount for the bottom 25% of corporate producers was \$4,637.

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

Written substantiation for the financial performance representation will be made available to you upon reasonable request.

Except as described above, 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 [John O'Connor](#) [Martin Thornthwaite](#), 1500 Solana Boulevard, Suite 4500, Westlake, Texas 76262, the Federal Trade Commission, and the appropriate state regulatory agencies.

**ITEM 20  
OUTLETS AND FRANCHISEE INFORMATION**

Table No. 1				
Systemwide Outlet Summary For Years 2023 to 2025				
Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
<b>Franchised</b>	2023	1,413	1,226	-187
	2024	1,226	1,103	-123
	2025	1,103	1,009	-94
<b>Company Owned</b>	2023	11	12	1
	2024	12	12	0
	2025	12	13	1
<b>Total Outlets</b>	2023	1,424	1,238	-186

(Note 1)	2024	1,238	1,115	-123
	2025	1,115	1,022	-93

Table No. 2		
Transfers of Outlets from Franchisees to New Owners (Other than the Franchisor) for years 2023 to 2025		
State	Year	Number of Transfers
Any State	2023	0
	2024	0
	2025	0
Totals	2023	0
	2024	0
	2025	0

Table No. 3								
Status of Franchise Outlets For Years 2023 to 2025								
State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End Of Year
AL	2023	14	6	3	0	0	3	14
	2024	14	0	1	0	0	1	12
	2025	12	7	1	0	0	1	17
AR	2023	16	1	7	0	0	2	8
	2024	8	2	2	0	0	0	8
	2025	8	1	<del>2</del> <sup>1</sup>	0	0	1	<del>6</del> <sup>7</sup>
AZ	2023	26	5	8	0	0	2	21
	2024	21	11	2	0	0	4	26
	2025	26	5	4	0	0	3	24
CA	2023	116	0	19	0	0	18	79
	2024	79	2	2	0	0	6	73
	2025	73	15	8	0	0	3	77
CO	2023	41	9	6	0	0	9	35
	2024	35	4	4	0	0	5	30
	2025	30	2	0	0	0	7	25
CT	2023	12	0	0	0	0	4	8
	2024	8	1	0	0	0	2	7
	2025	7	1	0	0	0	2	6
DE	2023	6	1	1	0	0	1	5

	2024	49	4	5	0	0	4	44
	2025	44	0	2	0	0	5	37
RI	2023	1	0	0	0	0	0	1
	2024	1	1	0	0	0	1	1
	2025	1	0	0	0	0	0	1
SC	2023	34	9	6	0	0	6	31
	2024	31	2	3	0	0	5	25
	2025	25	6	2	0	0	3	26
SD	2023	1	0	1	0	0	0	0
	2024	0	0	0	0	0	0	0
	2025	0	0	0	0	0	0	0
TN	2023	33	4	6	0	0	10	21
	2024	21	2	4	0	0	2	17
	2025	17	2	0	0	0	7	12
TX	2023	307	45	24	0	0	31	297
	2024	297	7	10	0	0	26	268
	2025	268	24	3	0	0	48	241
UT	2023	4	6	0	0	0	0	10
	2024	10	4	5	0	0	0	9
	2025	9	2	2	0	0	0	9
VA	2023	43	7	9	0	0	6	35
	2024	35	5	1	0	0	4	35
	2025	35	4	2	0	0	3	34
WA	2023	16	3	3	0	0	4	12
	2024	12	1	0	0	0	2	11
	2025	11	0	0	0	0	2	9
WI	2023	8	3	1	0	0	0	10
	2024	10	1	0	0	0	1	10
	2025	10	0	1	0	0	2	7
WV	2023	4	0	1	0	0	1	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
WY	2023	1	1	1	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Totals	2023	1413	217	218	0	0	186	1226
	2024	1226	97	93	0	0	127	1103
	2025	1103	121	5150	0	0	165	10089

Table No. 4							
Status of Company-Owned Outlets For Years 2023 to 2025							
State	Year	Outlets at Start of Year	Outlets	Outlets Reacquired	Outlets	Outlets Sold to	Outlets at End

**AMENDMENT TO GOOSEHEAD INSURANCE AGENCY, LLC  
FRANCHISE AGREEMENT  
FOR THE STATE OF CALIFORNIA**

In recognition of the requirements of California's Franchise Investment Law and the California Franchise Relations Act, the Goosehead Insurance Agency, LLC Franchise Agreement shall be supplemented as follows:

1. Section 17.3 of the Franchise Agreement is amended to read as follows:

17.3.1 Except as otherwise provided in Sections 17.1 and 17.2 of this Agreement, you will have 60 days after your receipt from us of a written notice of default within which to remedy any default under this Agreement and to provide evidence thereof to us. You may avoid termination by immediately initiating a remedy to cure such default and curing it to our satisfaction within the sixty-day period, and by promptly providing proof thereof to us. If any such default is not cured within the specified time, or such longer period as applicable law may require, this Agreement will terminate without further notice to you, effective immediately upon the expiration of the sixty-day period or such longer period as applicable law may require. You will be in default pursuant to this Section 17.3 for failure substantially to comply with any of the requirements imposed by this Agreement, as it may from time to time reasonably be supplemented by the Brand Standards Manual, or failure to carry out the terms of this Agreement in good faith. Such defaults include, but are not limited to, the following illustrative events:
2. This Amendment shall be effective only to the extent that jurisdictional requirements of the California Franchise Investment Law or the California Franchise Relations Act are met independently of and without reference to this Amendment. This Amendment shall have no effect if the jurisdictional requirements of the California Franchise Investment Law or the California Franchise Relations Act are not met.
3. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

IN WITNESS WHEREOF, we and you agree to be bound by the terms of this Amendment to be effective as of the Effective Date of the Franchise Agreement.

Goosehead Insurance Agency, LLC  
Franchisor

\_\_\_\_\_  
Franchisee

By: \_\_\_\_\_  
Name: ~~John O'Connor~~ Martin Thornthwaite  
Title: General Counsel

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Agency Owner

**AMENDMENT TO GOOSEHEAD INSURANCE AGENCY, LLC  
FRANCHISE AGREEMENT  
FOR THE STATE OF ILLINOIS**

In recognition of the requirements of the Illinois law, the Goosehead Insurance Agency, LLC Franchise Agreement shall be supplemented as follows:

Illinois law shall apply to and govern the Franchise Agreement.

In conformance with Section 4 of the Illinois Franchise Disclosure Act, any provision in a franchise agreement that designates jurisdiction and venue in a forum outside of the State of Illinois is void. However, a franchise agreement may provide for arbitration to take place outside of Illinois.

Franchisees' right upon Termination and Non-Renewal are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

In conformance with section 41 of the Illinois Franchise Disclosure Act, any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

Payment of the Initial Franchise/Development Fees will be deferred until Franchisor has met its initial obligations to franchisee, and franchisee has commenced doing business. The financial assurance requirement was imposed by the Office of the Attorney General due to Franchisor's financial condition.

This Amendment shall be effective only to the extent that the jurisdictional requirements of the Illinois law are met independently of and without reference to this Amendment. This Amendment shall have no effect if the jurisdictional requirements of the Illinois law are not met.

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

IN WITNESS WHEREOF, we and you agree to be bound by the terms of this Amendment to be effective as of the Effective Date of the Franchise Agreement.

Goosehead Insurance Agency, LLC  
Franchisor

\_\_\_\_\_  
Franchisee

By: \_\_\_\_\_  
Name: ~~John O'Connor~~ Martin Thornthwaite  
Title: General Counsel

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Agency Owner

5. Section 28.1, 28.2, 28.4, 28.5, 28.7, 28.8, 28.10, and 28.12 are deleted in their entirety.

6. Section 28 of the Agreement, under the heading "Acknowledgments," shall be supplemented by the following:

The foregoing acknowledgments are not intended to nor shall they act as a release, estoppel or waiver of any liability under the Maryland Franchise Registration and Disclosure Law.

7. Each provision of this Amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Maryland Franchise Registration and Disclosure Law are met independently without reference to this Amendment.

8. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

IN WITNESS WHEREOF, we and you agree to be bound by the terms of this Amendment to be effective as of the Effective Date of the Franchise Agreement.

Goosehead Insurance Agency, LLC  
Franchisor

\_\_\_\_\_  
Franchisee

By: \_\_\_\_\_  
Name: ~~John O'Connor~~ Martin Thornthwaite  
Title: General Counsel

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Agency Owner

Minnesota Statutes, Chapter 80C, or your rights to jury trial, any procedure, forum, or remedies as may be provided for by the laws of the jurisdiction.

Minn. Stat. § 80C.17 prohibits any action from being commenced under the Minnesota Franchises Law more than three years after the cause of action accrues.

No statement, questionnaire, or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including, fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed with the franchise.

3. Each provision of this addendum shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Minnesota Franchises Law or the Rules and Regulations promulgated thereunder by the Minnesota Commission of Commerce are met independently without reference to this addendum to the Disclosure Document.

Minnesota law provides franchisees with certain termination rights. In sum, Minn. Stat. § 80C.14 (subd. 3) currently requires, except in certain specified cases, that a franchisee be given 90 days' notice of termination (with 60 days to cure) of the Franchise Agreement.

7. Section 18.8 of the Agreement, under the heading "Obligations Upon Termination, Non-Renewal, or Expiration," shall be deleted in its entirety and shall have no force or effect; and the following paragraph shall be substituted in its place:

18.8 Pay Damages. You agree to pay us all damages, costs, and expenses (including without limitation reasonable attorneys' fees, court costs, discovery costs, and all other related expenses) that we incur as a result of your default under this Agreement and/or subsequent to the termination or expiration of this Agreement in seeking injunctive or other relief for the enforcement of any provisions of this Section 18, which will be in addition to amounts due to us under Section 18.11 below.

8. Sections 27.5 and 27.9 of the Agreement, under the heading "Applicable Law and Dispute Resolution," shall be deleted in their entirety and shall have no force or effect; and the following paragraphs shall be substituted in its place:

27.5 Injunctions. Nothing contained in this Agreement will bar our right to seek injunctive relief in a court of competent jurisdiction against threatened conduct that will cause us loss or damages, under the usual equity rules, including the applicable rules for obtaining restraining orders and preliminary injunctions.

27.9 Payment of Legal Fees. You agree to pay us all damages, costs and expenses (including without limitation reasonable attorneys' fees, court costs, discovery costs, and all other related expenses) that we incur after the termination or expiration of the franchise granted under this Agreement in: (a) seeking injunctive or other relief for the enforcement of any provisions of this Agreement (including without limitation Sections 9 and 17 above); and/or (b) successfully defending a claim from you that we misrepresented the terms of this Agreement, fraudulently induced you to sign this Agreement, that the provisions of this Agreement are not fair, were not properly entered into, and/or that the terms of this Agreement (as it may be amended by its terms) do not exclusively govern the parties' relationship.

9. Section 27 of the Agreement, under the heading "Applicable Law and Dispute Resolution", shall be amended by the following paragraph, which shall be considered an integral part of the Agreement:

27.10 Minn. Stat. § 80C.17 prohibits any action from being commenced under the Minnesota Franchises Law more than three years after the cause of action accrues. Minn. Stat. § 80C.21 and Minn. Rule 2860.4400J prohibit Franchisor from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring Franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Disclosure Document or agreement can abrogate or reduce any of Franchisee's rights as provided for in Minnesota Statutes, Chapter 80C, or Franchisee's rights to jury trial, any procedure, forum, or remedies as may be provided for by the laws of the jurisdiction.

10. Section 28.1, 28.2, 28.4, 28.5, 28.7, 28.8, 28.10, and 28.12 are deleted in their entirety.

11. No statement, questionnaire, or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including, fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed with the franchise.

~~11.12~~ Each provision of this Amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Minnesota Franchises Law or the Rules and Regulations promulgated thereunder by the Minnesota Commissioner of Commerce are met independently without reference to this Amendment.

IN WITNESS WHEREOF, we and you agree to be bound by the terms of this Amendment to be effective as of the Effective Date of the Franchise Agreement.

Goosehead Insurance Agency, LLC  
Franchisor

\_\_\_\_\_  
Franchisee

By: \_\_\_\_\_  
Name: ~~John O'Conner~~ Martin Thornthwaite  
Title: General Counsel

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Agency Owner

IN WITNESS WHEREOF, we and you agree to be bound by the terms of this Amendment to be effective as of the Effective Date of the Franchise Agreement.

Goosehead Insurance Agency, LLC  
Franchisor

\_\_\_\_\_  
Franchisee

By: \_\_\_\_\_  
Name: ~~John O'Conner~~ Martin Thornthwaite  
Title: General Counsel

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Agency Owner

reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

IN WITNESS WHEREOF, we and you agree to be bound by the terms of this Amendment to be effective as of the Effective Date of the Franchise Agreement.

Goosehead Insurance Agency, LLC  
Franchisor

\_\_\_\_\_  
Franchisee

By: \_\_\_\_\_  
Name: ~~John O'Connor~~ Martin Thornthwaite  
Title: General Counsel

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Agency Owner

**AMENDMENT TO GOOSEHEAD INSURANCE AGENCY, LLC  
FRANCHISE AGREEMENT  
FOR THE STATE OF RHODE ISLAND**

In recognition of the requirements of the Rhode Island Franchise Investment Act, §§ 19-28.1-1 through 19-28.1-34, the parties to the attached Goosehead Insurance Agency, LLC Franchise Agreement (the "Agreement") agree as follows:

1. Section 27 of the Agreement, under the heading "Applicable Law and Dispute Resolution," shall be amended by the addition of the following paragraph:

Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that "A provision in a franchise agreement restricting jurisdiction or venue to a forum outside this state or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under this Act."

2. This amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Rhode Island Franchise Investment Act, §§ 19-28.1-1 through 19-28.1-34, are met independently without reference to this amendment.

IN WITNESS WHEREOF, we and you agree to be bound by the terms of this Amendment to be effective as of the Effective Date of the Franchise Agreement.

Goosehead Insurance Agency, LLC  
Franchisor

\_\_\_\_\_  
Franchisee

By: \_\_\_\_\_  
Name: ~~John O'Connor~~ Martin Thornthwaite  
Title: General Counsel

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Agency Owner

**AMENDMENT TO GOOSEHEAD INSURANCE AGENCY, LLC  
FRANCHISE AGREEMENT  
FOR THE STATE OF SOUTH DAKOTA**

In recognition of the requirements of the South Dakota Codified Laws, §37-5B-5, the parties to the attached Goosehead Insurance Agency, LLC Franchise Agreement (the "Agreement") agree as follows:

1. Section 4.1 of the Agreement, under the heading "Fees; Sales Reporting," is amended by adding the following language:

Payment of Initial Franchise Fees owed to us will be deferred until we have met our initial obligations to you and you have commenced doing business. This financial assurance requirement was imposed by the South Dakota Securities Regulation Office due to our financial condition.

2. This amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the South Dakota Codified Laws, §37-5B-5, are met independently without reference to this amendment.

IN WITNESS WHEREOF, we and you agree to be bound by the terms of this Amendment to be effective as of the Effective Date of the Franchise Agreement.

Goosehead Insurance Agency, LLC  
Franchisor

\_\_\_\_\_  
Franchisee

By: \_\_\_\_\_  
Name: ~~John O'Connor~~ Martin Thornthwaite  
Title: General Counsel

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Agency Owner

**AMENDMENT TO GOOSEHEAD INSURANCE AGENCY, LLC  
FRANCHISE AGREEMENT  
FOR THE COMMONWEALTH OF VIRGINIA**

In recognition of the requirements contained in Section 13.1-564 of the Virginia Retail Franchising Act, the parties to the attached Goosehead Insurance Agency, LLC Franchise Agreement (the "Agreement") agree as follows:

1. Section 4.1 of the Agreement, under the heading, "Initial Franchise Fee," shall be amended by the addition of the following language:

The Virginia State Corporation Commission's Division of Securities and Retail Franchising requires us to defer payment of the initial franchise fee and other initial payments owed by franchisees to the franchisor until the franchisor has completed its pre-opening obligations under the franchise agreement.

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

IN WITNESS WHEREOF, we and you agree to be bound by the terms of this Amendment to be effective as of the Effective Date of the Franchise Agreement.

Goosehead Insurance Agency, LLC  
Franchisor

\_\_\_\_\_  
Franchisee

By: \_\_\_\_\_  
Name: ~~John O'Conner~~ Martin Thornthwaite  
Title: General Counsel

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Agency Owner

19. In lieu of an impound of franchise fees, the Franchisor will not require or accept the payment of any initial franchise fees until the franchisee has (a) received all pre-opening and initial training obligations that it is entitled to under the franchise agreement or offering circular, and (b) is open for business.

The undersigned parties do hereby acknowledge receipt of this Addendum.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

Goosehead Insurance Agency, LLC  
Franchisor

\_\_\_\_\_  
Franchisee

By: \_\_\_\_\_  
Name: ~~John O'Connor~~ Martin Thornthwaite  
Title: General Counsel

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Agency Owner

consultants, employees, past or present partners, directors, shareholders, affiliates, and/or their successors.

11. **No Interference with Rights.** Nothing in this Amendment shall be construed to (1) limit Franchisee's ability to file a charge or complaint with the Equal Employment Opportunity Commission, the National Labor Relations Board, the Department of Labor (including the Occupational Safety and Health Administration), the Securities and Exchange Commission, or any other federal, state, or local government or regulatory agency ("**Government Agencies**"); (2) apply to any sexual assault or sexual harassment dispute, as defined by the Speak Out Act, arising after Franchisee's execution of this Amendment; or (3) limit Franchisee's ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, without notice to Franchisor. This Amendment does not limit Franchisee's right to receive an award for information provided to a Government Agency.

**12. Miscellaneous.**

(a) This Amendment constitutes the sole agreement of the Parties with respect to the subject matter hereof. No amendment of this Amendment, and no waiver of any one or more of the provisions hereof shall be effective unless set forth in writing and signed by the Parties hereto.

(b) If any provision in this Amendment is found by a court of competent jurisdiction to be invalid, illegal, or unenforceable in any respect under applicable law, the Parties agree (i) such provision shall be enforced to the maximum extent permissible under applicable law, and (ii) any invalidity, illegality, or unenforceability of such provision shall not affect any other provision of this Amendment and this Amendment shall otherwise remain in full force and effect.

(c) Notwithstanding anything to the contrary (including, without limitation, in the Franchise Agreement), to the fullest extent permitted under applicable law, if there is any conflict or contradiction between any provisions in this Amendment and any provisions of the Franchise Agreement, the provisions in the Amendment shall govern and control.

(d) Capitalized terms which are not defined in this Amendment shall have the same definitions as provided in the Franchise Agreement.

(e) This Amendment (i) shall be binding upon the Parties hereto and, where applicable, their respective heirs, executors, administrators, successors and permitted assigns, and (ii) shall inure to the benefit of the Parties hereto and, where applicable, their respective heirs, executors, administrators, successors and permitted assigns

**IN WITNESS WHEREOF**, the Parties have executed this Amendment as of the Effective Date.

Goosehead Insurance Agency, LLC  
Franchisor

Franchisee

By: \_\_\_\_\_  
Name: ~~John O'Conner~~ Martin Thornthwaite  
Title: General Counsel

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Agency Owner

4. **Payment Deadline and Optional Prepayment.** The Initial Franchise Fee must be paid in full no later than the expiration of the initial ten (10) year term of the Franchise Agreement, regardless of the amount of renewal revenue generated by the Franchised Business during that time. Franchisee may elect to prepay in a lump sum, in whole or in part, any portion of the unpaid Initial Franchise Fee owed to us.

5. **No Waiver of Other Fees or Obligations.** This deferral applies solely to the timing of payment of the Initial Franchise Fee. All other obligations and sums due to us under the Franchise Agreement remain in full force and effect.

6. **Miscellaneous.**

(a) This Amendment constitutes the sole agreement of the Parties with respect to the subject matter hereof. No amendment of this Amendment, and no waiver of any one or more of the provisions hereof shall be effective unless set forth in writing and signed by the Parties hereto.

(b) If any provision in this Amendment is found by a court of competent jurisdiction to be invalid, illegal, or unenforceable in any respect under applicable law, the Parties agree (i) such provision shall be enforced to the maximum extent permissible under applicable law, and (ii) any invalidity, illegality, or unenforceability of such provision shall not affect any other provision of this Amendment and this Amendment shall otherwise remain in full force and effect.

(c) Notwithstanding anything to the contrary (including, without limitation, in the Franchise Agreement), to the fullest extent permitted under applicable law, if there is any conflict or contradiction between any provisions in this Amendment and any provisions of the Franchise Agreement, the provisions in the Amendment shall govern and control.

(d) Capitalized terms which are not defined in this Amendment shall have the same definitions as provided in the Franchise Agreement.

(e) This Amendment (i) shall be binding upon the Parties hereto and, where applicable, their respective heirs, executors, administrators, successors and permitted assigns, and (ii) shall inure to the benefit of the Parties hereto and, where applicable, their respective heirs, executors, administrators, successors and permitted assigns.

**IN WITNESS WHEREOF**, the Parties have executed this Amendment as of the Effective Date.

Goosehead Insurance Agency, LLC  
Franchisor

\_\_\_\_\_  
Franchisee

By: \_\_\_\_\_  
Name: ~~John O'Conner~~ Martin Thornthwaite  
Title: General Counsel

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Agency Owner

4. **Miscellaneous.**

(a) This Amendment constitutes the sole agreement of the Parties with respect to the Branch Locations. No amendment of this Amendment, and no waiver of any one or more of the provisions hereof shall be effective unless set forth in writing and signed by the Parties hereto.

(b) If any provision in this Amendment is found by a court of competent jurisdiction to be invalid, illegal, or unenforceable in any respect under applicable law, the Parties agree (i) such provision shall be enforced to the maximum extent permissible under applicable law, and (ii) any invalidity, illegality, or unenforceability of such provision shall not affect any other provision of this Amendment and this Amendment shall otherwise remain in full force and effect.

(c) Notwithstanding anything to the contrary (including, without limitation, in the Agreement), to the fullest extent permitted under applicable law, if there is any conflict or contradiction between any provisions in this Amendment and any provisions of the Franchise Agreement, the provisions in the Amendment shall govern and control.

(d) Capitalized terms which are not defined in this Amendment shall have the same definitions as provided in the Franchise Agreement.

(e) This Amendment (i) shall be binding upon the Parties hereto and, where applicable, their respective heirs, executors, administrators, successors and permitted assigns, and (ii) shall inure to the benefit of the Parties hereto and, where applicable, their respective heirs, executors, administrators, successors and permitted assigns.

**IN WITNESS WHEREOF**, the Parties have executed this Amendment as of the Effective Date.

Goosehead Insurance Agency, LLC  
Franchisor

\_\_\_\_\_  
Franchisee

By: \_\_\_\_\_  
Name: ~~John O'Connor~~ Martin Thornthwaite  
Title: General Counsel

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Agency Owner

**EXHIBIT M**

**GOOSEHEAD MBA LAUNCH FUND PROMISSORY NOTE AND GUARANTEE**

- (d) Capitalized terms which are not defined in this Amendment shall have the same definitions as provided in the Franchise Agreement.
- (e) This Amendment (i) shall be binding upon the Parties hereto and, where applicable, their respective heirs, executors, administrators, successors and permitted assigns, and (ii) shall inure to the benefit of the Parties hereto and, where applicable, their respective heirs, executors, administrators, successors and permitted assigns.

**IN WITNESS WHEREOF**, the Parties have executed this Amendment as of the Effective Date.

Goosehead Insurance Agency, LLC  
Franchisor

\_\_\_\_\_  
Franchisee

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: ~~John O'Conner~~ Martin Thornthwaite

Name: \_\_\_\_\_

Title: General Counsel

Title: Agency Owner

## STATE EFFECTIVE DATES

The following states have franchise laws that require that the Disclosure Document be registered or filed with the states, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This Disclosure Document is effective and may be used in the following states, where the document is filed, registered, or exempt from registration, as of the Effective Date stated below:

STATE	EFFECTIVE DATE
California	<del>Pending</del> <a href="#">March 26, 2026</a>
Hawaii	<del>Pending</del> <a href="#">March 26, 2026</a>
Illinois	<del>Pending</del> <a href="#">March 17, 2026</a>
Indiana	<del>Pending</del> <a href="#">March 17, 2026</a>
Maryland	<del>Pending</del> <a href="#">March 23, 2026</a>
Michigan	<del>Pending</del> <a href="#">March 16, 2026</a>
Minnesota	Pending
New York	Pending
North Dakota	Pending
Rhode Island	<del>Pending</del> <a href="#">March 20, 2026</a>
South Dakota	<del>Pending</del> <a href="#">March 17, 2026</a>
Virginia	Pending
Washington	Pending
Wisconsin	<del>Pending</del> <a href="#">March 17, 2026</a>

Other states may require registration, filing, or exemption of a franchise under other laws, such as those that regulate the offer and sale of business opportunities or seller-assisted marketing plans.

**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 Goosehead Insurance Agency, LLC ("GIA") offers you a franchise, it must provide this Disclosure Document to you (a) 14 calendar days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale, or (b) under New York law, if applicable, at the earlier of (i) your first personal meeting to discuss the franchise, or (ii) 10 business days before you sign a binding agreement with, or make payment to us or an affiliate in connection with the proposed franchise sale, or (c) under Iowa requirements at the earlier of the first personal meeting, or 14 days before signing the franchise or other agreement or the payment of any consideration that relates to the franchise relationship, or (d) Michigan requires that we 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 GIA 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 and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the state agencies listed in Exhibit C.

The franchisor is GIA, located at 1500 Solana Boulevard, Suite 4500, Westlake, Texas 76262; telephone (214) 838-5202.

The franchise seller is: Mark Miller (President and Chief Executive Officer), located at 1500 Solana Boulevard, Suite 4500, Westlake, Texas 76262; telephone: (214) 838-5500. Any additional individual franchise sellers involved in offering franchises are: \_\_\_\_\_

Issuance date: March 16, 2026.

"GIA" authorizes the agents listed in Exhibit D to receive service of process for us.

I have received a Franchise Disclosure Document dated March 16, 2026, and with effective dates of state registration as listed on the State Effective Dates Page. This Disclosure Document included the following exhibits:

- |     |   |     |   |
|-----|---|-----|---|
| A   | Franchise Agreement                         | G-2 | Mutual Non-Disclosure Agreement                         |
| B   | Release                                     | H   | State Addenda And Amendments                            |
| C   | List Of State Administrators                | I   | Franchise Compliance Questionnaire                      |
| D   | Agents For Service Of Process               | J   | Corporate Agent Launch Amendment to Franchise Agreement |
| E-1 | List Of Current Franchisees                 | K   | MBA Graduate Incentive Amendment to Franchise Agreement |
| E-2 | List Of Former Franchisees                  | L   | Branch Location Amendment to Franchise Agreement        |
| F-1 | Financial Statements                        | M   | MBA Launch Fund Promissory Note and Guarantee           |
| F-2 | Guarantee of Performance                    | N   | APEX Program Amendment to Franchise Agreement           |
| G-1 | Table Of Contents Of Brand Standards Manual |     |   |

\_\_\_\_\_  
Date Received

\_\_\_\_\_  
Prospective Franchisee

\_\_\_\_\_  
Name (Please print)

***Prospective Franchisee's Copy: Please sign this copy of the receipt, date your signature and keep it for your records.***

**IN WITNESS WHEREOF**, the parties hereto have duly signed and delivered this Agreement in duplicate as of the Effective Date set forth in Franchisee's signatures section below.

Goosehead Insurance Agency, LLC  
Franchisor

\_\_\_\_\_  
Franchisee

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: ~~John O'Connor~~ Martin Thornthwaite

Name: \_\_\_\_\_

Title: General Counsel

Title: Agency Owner

Effective Date: \_\_\_\_\_

Address for Notices:

Address for Notices:

1500 Solana Blvd., Suite 4500  
Westlake, Texas 76262

Attn: Legal Department

**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.

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If GIA 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 and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the state agencies listed in Exhibit C.

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| F-2 | Guarantee of Performance                    | N   | APEX Program Amendment to Franchise Agreement           |
| G-1 | Table of Contents of Brand Standards Manuel |     |   |

\_\_\_\_\_  
Date Received

\_\_\_\_\_  
Prospective Franchisee

\_\_\_\_\_  
Name (Please print)

**Goosehead Copy:** Please sign and date this copy of the receipt on the day you receive this Disclosure Document and return that signed and dated copy to us