



Ver. 261019.1

El Tiempo Restaurants

CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM

SEC Reg. D Rule 506(c) Exemption

Laurenzo's Management Company, LLC
[Known Herein As: EL TIEMPO RESTAURANTS]

SECURITY OFFERING: **Promissory Note**

KEY OFFERING POINTS

Offering Summary

- **Investment Units: \$10,000 per Note Unit**
- **Investment Minimum: \$10,000 Note Unit**
- **Rate of Return Options: 12% and 15%**
- **Minimum Offering: \$50,000**
- **Maximum Offering: \$5,000,000**

Investor Benefits

- **60-month interest-only note:**
 - 12% APR (Investments of \$10K to \$40K).
 - 15% APR (Investments of \$50K or more).
- **Special Elite Guest Privilege Card available for \$50K+ investors. *Guest card allows dine-in food and drink discount of 20% (excluding tax and tip) for the life of the note.***

INVESTMENT PERIOD

The initial 80-day investment period opens on October 19th, 2026 and closes on January 7th, 2027 with a maximum offering raise of \$5 million; however, El Tiempo Restaurants may close the offering earlier upon a raise of \$2 million.

TABLE OF CONTENTS

Offering Overview	2	Risk Factors	8
Important Notices	3	Industry Risks	8
Executive Summary	4	Company Risks	8
Offering Purpose	5	Additional Information	10
Company Outlook	5	Investor Subscription	10
The Offering	6	Comprehensive Corporate History	A-1
Note Terms and Details	7	Specimen-Subscription Agreement	A-2
Terms	7	Specimen-Promissory Note	A-3
Note Prepayment	8	Elite Guest Card Terms	A-4

THIS MEMORANDUM IS FOR CONFIDENTIAL, RESTRICTED USE AND MAY NOT BE REPRODUCED. UNAUTHORIZED USE OF THIS MEMORANDUM MAY RESULT IN A VIOLATION OF FEDERAL AND STATE SECURITIES REGULATIONS. THIS MEMORANDUM AND ALL ACCOMPANYING MATERIALS SHALL BE RETURNED TO EL TIEMPO RESTAURANTS UPON REQUEST.

OFFERING OVERVIEW

Laurenzo's Management Company, LLC ["El Tiempo Restaurants"], a Texas limited liability company, is hereby privately offering [the "Offering"] – **only to accredited investors** pursuant to Rule 506(c) of Regulation D promulgated under the Securities Act of 1933 – up to 500 Promissory Notes ["Notes"] at ten thousand (\$10,000) dollars per Note unit representing a loan to El Tiempo Restaurants. Laurenzo's Management Company, LLC is the issuer.

Upon subscription, each accredited investor will elect to invest either in a single \$10,000 Note unit or multiple \$10,000 Note units. The return on investment shall be in the form of sixty (60) consecutive monthly interest-only payments.

- Investments of \$10,000 to \$40,000 (one to four contemporaneous Note units) shall receive a return rate based on 12% interest per annum, being a return at maturity of \$6,000.00 per Note unit.
- Investments of \$50,000 or more (five or more contemporaneous Note units) shall receive a return rate based on 15% interest per annum, being a return at maturity of \$7,500.00 per Note unit.

For contemporaneous investments of five or more Note units, investors are vested as Elite Guest Privilege Card holders which entitles the investor to a twenty percent (20%) discount on food and beverage dine-in purchases at the principal El Tiempo Cantina and Laurenzo's Prime Rib restaurants. **Applicable sales taxes and gratuity still being due just as a cash transaction.*

The minimum offering amount is fifty thousand (\$50,000) dollars ["Minimum Offering Amount"] and the maximum offering amount is five million (\$5,000,000) dollars ["Maximum Offering Amount"]. The minimum purchase per investor is one Note unit, or \$10,000, and the maximum purchase per investor is 500 Note units, or \$5 million.

El Tiempo Restaurants will rely on its officers, directors, and key employees to advertise and solicit investors who will be validated as an "Accredited Investor" as such term is defined in Rule 501 of Regulation D promulgated under the Securities Act of 1933, as amended [the "Act"]. Validation will be done by a qualified third party.

El Tiempo Restaurants retains the right to utilize any broker-dealers registered with the National Association of Securities Dealers, Inc. ["NASD"] and applicable state securities authorities to sell all or any portion of the Notes.

The Offering is scheduled to terminate on **January 7th, 2027**, but El Tiempo Restaurants may

exercise the right to terminate the Offering earlier or to extend Offering period. See “The Offering” section below. This Memorandum may not be reproduced in whole or in part without the express prior written consent of El Tiempo Restaurants.

The date of this Confidential Private Placement Memorandum is **October 19th, 2026**.

IMPORTANT NOTICES

THE SECURITIES HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933 [THE “ACT”] OR THE SECURITIES LAWS OF ANY STATE. IN RELIANCE UPON ONE OR MORE SPECIFIC EXEMPTIONS FROM REGISTRATION OR QUALIFICATION REQUIREMENTS. SUCH EXEMPTIONS LIMIT THE NUMBER AND TYPES OF INVESTORS TO WHICH THE OFFERING WILL BE MADE. AS A RESULT, THE SECURITIES OFFERED HEREBY ARE OFFERED ONLY TO “ACCREDITED INVESTORS” AS SUCH TERM IS DEFINED IN RULE 501 OF REGULATION D OF THE SECURITIES ACT OF 1933, AS AMENDED.

THE SECURITIES OFFERED HEREBY ARE HIGHLY SPECULATIVE AND INVOLVE A HIGH DEGREE OF RISK AND SHOULD NOT BE PURCHASED BY ANYONE WHO CANNOT AFFORD THE LOSS OF HIS OR HER ENTIRE INVESTMENT. NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR DETERMINED IF THIS MEMORANDUM IS TRUTHFUL OR COMPLETE.

THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER FEDERAL AND APPLICABLE STATE SECURITIES LAWS. THERE IS CURRENTLY NO PUBLIC MARKET FOR THE SECURITIES AND INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

THE STATEMENTS CONTAINED HEREIN ARE BASED ON INFORMATION BELIEVED BY EL TIEMPO RESTAURANTS TO BE RELIABLE. NO WARRANTY CAN BE MADE THAT CIRCUMSTANCES HAVE NOT CHANGED SINCE THE DATE SUCH INFORMATION WAS SUPPLIED. THERE CAN BE NO ASSURANCE THAT EL TIEMPO RESTAURANTS WILL BE ABLE TO SUCCESSFULLY IMPLEMENT ANY OF ITS PLANS OR THAT ACTUAL FUTURE PLANS AND PERFORMANCE WILL NOT BE MATERIALLY DIFFERENT FROM THE PRESENT EXPECTATIONS OF EL TIEMPO RESTAURANTS.

THIS MEMORANDUM CONTAINS FORWARD-LOOKING STATEMENTS THAT ARE BASED ON OUR CURRENT EXPECTATIONS, ASSUMPTIONS, ESTIMATES, AND PROJECTIONS ABOUT OUR BUSINESS AND OUR INDUSTRY. WHEN USED IN THIS MEMORANDUM, THE WORDS “EXPECTS”, “ANTICIPATES”, “ESTMATES”, “INTENDS”, “BELIEVES”, AND SIMILAR EXPRESSIONS ARE INTENDED TO IDENTIFY FORWARD-LOOKING STATEMENTS. THESE FORWARD-LOOKING STATEMENTS ARE SUBJECT TO RISKS AND UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE PROJECTED. THE CAUTIONERY STATEMENTS MADE IN THIS MEMORANDUM SHOULD BE READ AS BEING

APPLICABLE TO ALL RELATED FORWARD-LOOKING STATEMENTS WHEREVER THEY APPEAR IN THIS MEMORANDUM.

ANY INFORMATION OR REPRESENTATIONS CONTAINED IN THE PROMOTIONAL OR MARKETING SOURCES OF EL TIEMPO RESTAURANTS, OTHER THAN THIS MEMORANDUM, MAY NOT BE AS CURRENT OR ACCURATE AS THE INFORMATION OR REPRESENTATIONS CONTAINED IN THIS MEMORANDUM AND THEIR CONTENTS ARE EXCLUDED FROM THIS MEMORANDUM.

THIS OFFERING IS SUBJECT TO WITHDRAWAL, CANCELLATION, OR MODIFICATION BY EL TIEMPO RESTAURANTS WITHOUT NOTICE. EL TIEMPO RESTAURANTS RESERVES THE RIGHT, IN ITS SOLE DISCRETION, TO REJECT ANY SUBSCRIPTION IN WHOLE OR IN PART FOR ANY REASON OR TO WAIVE CONDITIONS TO THE PURCHASE OF THE SHARES.

PROSPECTIVE INVESTORS ARE NOT TO CONSTRUE THE CONTENTS OF THIS MEMORANDUM AS LEGAL, INVESTMENT, OR TAX ADVICE. IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF EL TIEMPO RESTAURANTS AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED.

THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITY OTHER THAN THE SECURITIES OFFERED HEREBY, NOR DOES IT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY SUCH SECURITIES BY ANYONE IN ANY JURISDICTION IN WHICH SUCH OFFER OF SOLICITATION IS NOT AUTHORIZED, OR IN WHICH THE PERSON MAKING SUCH OFFER OR SOLICITATION IS NOT QUALIFIED TO DO SO. IN ADDITION, THE OFFERING MATERIALS CONSTITUTE AN OFFER ONLY IF A NAME AND IDENTIFICATION NUMBER APPEAR IN THE APPROPRIATE SPACES PROVIDED ON THE COVER PAGE AND CONSTITUTE AN OFFER ONLY TO THE PERSON WHOSE NAME APPEARS IN THOSE SPACES.

EXECUTIVE SUMMARY

Laurenzo's Management Company, LLC ["LMC"] is a Texas limited liability company located at 10777 Northwest Freeway, Suite 750, Houston, Texas, 77092. It owns and operates eleven full-service El Tiempo Cantina brand restaurants; one limited-service El Tiempo brand taqueria; and one full-service Laurenzo's Prime Rib restaurant in the Houston, Texas metropolitan area along with concessions in Daikin Park, Reliant, and Shell Energy stadiums. A twelfth El Tiempo Cantina in Webster, Texas (being a prior franchise location) will tentatively be reopened under Laurenzo's family (LMC) ownership in November 2026.

Laurenzo's Management Company, LLC also administers El Tiempo Cantina brand franchises at the historic Barbara Jordan Post Office in the downtown district of Houston, Texas and the George Bush Intercontinental Airport with a third franchise in the historic Strand District of Galveston, Texas expected to open by the end of fiscal year 2026. LMC provides franchise services to the franchisees and is compensated from royalties and, in some instances, management agreements.

The genesis of the restaurant group began with an El Tiempo Cantina brand restaurant being founded and opened by Roland D. Lorenzo in 1998. The El Tiempo Cantina brand is positioned as a premium full-service restaurant specializing in the very Tex-Mex cuisine its founder helped pioneer. El Tiempo Restaurants delivers a full culinary experience to its customers based on memorable atmospherics, uncompromising service, and the freshest, highest quality menu offerings in its class. Prices are commensurate with its premium product and name brand, but well below high-end steak houses, and with a wide selection of products and prices. Guests are an eclectic mix of families celebrating birthdays and graduations; couples enjoying an anniversary; or singles making new friends at happy hour. What unites everyone is sharing the Lorenzo's family passion for the best Tex Mex food available and great times.

Currently, El Tiempo Restaurants' administration and operations is staffed with over 800 people and operates full-time seven days a week. Decades-long employment longevity reflects the principled culture and values that the El Tiempo Restaurants workforce enjoy and share.

El Tiempo Restaurants is the category leader in the Houston, Texas metropolitan area, providing high-quality authentic Tex-Mex cuisine with proprietary recipes perfected over the past 75 years by the Lorenzo family. El Tiempo Restaurants hosts an average of two million guests per year and, as of the date of this Memorandum, generates annual gross revenues of approximately \$61 million. El Tiempo Restaurants has received countless accolades, to include winning the Houston Chronicle annual 'Best of the Best' voter contests in as many as seven categories in each of the past five years.

A comprehensive company overview is attached in Annex A-1.

OFFERING PURPOSE

The primary purpose of the Offering is for El Tiempo Restaurants to replenish working capital and cash reserves. El Tiempo Restaurants notably survived the irrevocably adverse marketplace changes in the wake of the COVID-19 pandemic and it is weathering the new unprecedented challenges globally faced.

Near the end of the COVID-19 pandemic, El Tiempo Restaurants built-out and opened two new full-service restaurants with a third one being opened shortly after the pandemic end. During the same period of time, El Tiempo Restaurants was active in administering franchises, operating stadium concessions, and engaging special community events.

Cash raised through the Offering will be used to maintain and continue to grow the 'El Tiempo' brand strength in the marketplace for another quarter century and beyond.

Additional details in Annex A-1 ('Business Strategy' Section).

COMPANY OUTLOOK

In the past decade, El Tiempo Restaurants has literally tripled its size to survive and take the brand to the Number 1 position in its market. El Tiempo Restaurants has a dedicated executive leadership team and boast a loyal guest following. El Tiempo Restaurants has consistently overcome major adverse events and negative local and national trends.

For example, FY 2024 was adverse for the restaurant industry overall. Here locally in Houston, three significant bad weather events caused all of the Laurenzo's family-owned restaurants to be closed for a week. Overall, inflation got much worse having a huge negative impact on food and labor costs. This was followed by declining guest visits and even more economic uncertainty and anxiety among consumers and a 3% decrease in year-over-year sales across the entire industry according to the National Restaurant Association.

Over time, many popular restaurant chains have had to shut down throughout the years 2024 and 2025. This includes Red Lobster and a once very popular Mexican Food chain "On the Border". Competition had reached an unsustainable level though over expansion by many chains that a shakeout was inevitable and still continues at this time.

Based on the uncertainty of restaurant industry trends, El Tiempo Restaurants recognized that the optimum strategy to drive continued profitability was to stay true to its organic growth efforts through superior food and beverage quality; outstanding customer service; and preeminent dining experiences in a clean, secure, and pleasant atmosphere.

El Tiempo Restaurants has introduced new innovative menu items; embraced television, radio, and social media ad campaigns; and offered new LTO promotions to include weekly Margarita Mondays and Taco Tuesdays. El Tiempo Restaurants has also created, trademarked, and assimilated the new slogan "*Fajitas & Ritas*" which emphasizes the premier products of the 'El Tiempo' brand while visual ads stress themes such as special occasion dining at our restaurants.

To control rising operating costs, El Tiempo Restaurants has also embraced major improvements in hardware and software technology resulting in enhanced onboarding; automatic POS batching; labor scheduling and reporting; digital sales and cost reporting; and source and digital record keeping. In addition, El Tiempo Restaurants has refocused on raising the technical competence of all of its employees to deliver on those mandates.

We will continue to employ our culture, traditions, and dedication that have elevated the 'El Tiempo' brand to the top position it holds today in the segment. Our ultimate goal is for continued growth in a measured way by a persistent combination of improved unit sales, lean operating expenses, and strategic investments.

THE OFFERING

El Tiempo Restaurants intends to raise a minimum of \$50,000 and a maximum of \$5 million in this Offering. The Notes will be offered in a private placement offering pursuant to an exemption from registration under Rule 506(c) of Regulation D promulgated under the Securities Act of 1933, as amended, under federal exemptions and applicable state securities laws, and in reliance upon the representations and warranties of each of the purchasers that they are purchasing the Notes for investment purposes and not with a view to any resale or distribution thereof.

The Offering is being made on an "all or none" basis until the Minimum Offering Amount of \$50,000 is raised. Proceeds received prior to raising the Minimum Offering Amount will be held in an escrow account with El Tiempo Restaurants' bank. Upon raising the Minimum Offering Amount, these proceeds will be released for use by El Tiempo Restaurants and, thereafter, 100% of the proceeds raised in the Offering, up to the Maximum Offering Amount

of \$5 million, will be immediately available for use by El Tiempo Restaurants without impound or escrow.

The proceeds from the Note investment offered hereby will be approximately \$5 million if all 500 Note units are invested in. As previously stated, the net proceeds from this Offering will be used to replenish and grow cash reserves and working capital in order to strengthen the financial condition of El Tiempo Restaurants and to further grow its marketplace presence.

The Notes being offered hereby are not registered under the Act or under the securities laws of any state and therefore cannot be transferred unless properly registered under the Act or pursuant to an opinion of counsel satisfactory to El Tiempo Restaurants that an exemption from the Act is available for said transfer.

NOTE TERMS AND DETAILS

Terms

The terms on the Note are 60 consecutive monthly payments of interest only with the outstanding principal balance paid in full upon maturity or early prepayment. Note units are in \$10,000 increments. The investor elects the annual percentage rate (“APR”) based on one of two options:

- Option A-** Investment of \$10,000 to \$40,000 (one to four contemporaneous Note units) would bear a 12% APR, payable in monthly payments of \$100.00 per Note unit.
- Option B-** Investment of \$50,000 or more (five or more contemporaneous Note units) would bear 15% APR, payable in monthly payments of \$125.00 per Note unit, along with the issuance of an Elite Guest Privilege Card for twenty percent (20%) discount on dine-in food and beverage purchases¹ at the principal El Tiempo Cantina and Lorenzo’s Prime Rib restaurants².

A specimen of the promissory note is attached in Annex A-3.

Elite Guest Privilege Card terms are attached in Annex A-4.

* * *

¹Applicable sales taxes and gratuity would be due upon purchase just as a cash transaction. The card is not redeemable for cash. Cannot be used in conjunction with other El Tiempo Restaurants and affiliate promotional offers.

²Principal restaurants exclude El Tiempo Taqueria; Daikin Park, Reliant, Shell Energy, and other stadiums; George Bush Intercontinental Airport and other airports; Post (historic Barbara Jordan Post Office) and other specialty locations; Reel Grills on Wheels and other mobile food vehicles; and concession locations. Catering and call-in takeout orders are also excluded.

Note Prepayment

At any time during the term of the Note, El Tiempo Restaurants may prepay the Note in full. In the event prepayment is elected within the first twelve (12) months of the Note then the investor shall be paid 103% of the principal balance of the Note.

RISK FACTORS

Investment in our Offering involves a high degree of risk and should be regarded as speculative. You should consider investing in our Offering only if you can afford the loss of your entire investment. Accordingly, you should consider carefully the following factors, in addition to the other information concerning our company and our business contained in this Memorandum, before investing in a Note offered hereby. The following factors are not to be considered a definitive list of all the risks associated with an investment in our Notes.

Industry Risks

Federal and State Employment Labor Laws and Regulations

Various employment and labor laws and regulations govern our relationships with our employees and affect operating costs. These laws and regulations relate to matters including employment discrimination, minimum wage requirements, overtime, tip credits, unemployment tax rates, workers' compensation rates, working conditions, immigration status, tax reporting, and other wage and benefit requirements. Any significant additional government regulations and new laws governing our relationships with employees, including minimum wage increases, mandated benefits or other requirements that impose additional obligations on us, could increase our costs and adversely affect our business and results of operations.

Increases to Commodity, Energy, and other Costs

The performance of our restaurants depends on our ability to anticipate and react to changes in the price and availability of food commodities. Our business also incurs significant costs for energy, insurance, labor, marketing, and real estate. Prices may be affected by supply, market changes, increased competition, the general risk of inflation, changes in laws, shortages, or interruptions in supply due to weather, disease, or other conditions beyond our control, labor shortages, or other reasons. Increased prices or shortages could affect the cost and quality of the items we buy or require us to raise prices, limit our menu options or implement alternative processes or products. As a result, these events, combined with other more general economic and demographic conditions, could impact our pricing and negatively affect our sales and profit margins.

Company Risks

Uncertainties Associated with Company Initiatives

Our proposed plan of operation and prospects will depend largely upon our ability to successfully maintain our marketplace presence; retain and continue to hire skilled management, technical, marketing, and other personnel; and attract and retain significant numbers of quality

business partners and corporate clients. There can be no assurance that we will be able to successfully implement our currently conceived business plan or develop or maintain future business relationships, or that unanticipated expenses, problems, or technical difficulties which would result in material delays in implementation will not occur. Additional uncertainties include but are not limited to events of force majeure, catastrophic weather, pandemics, terrorist attacks, and the like.

With this said, El Tiempo Restaurants has survived a quarter century of uncertainties and in total the Laurenzo family has survived three-quarters of a century in the restaurant business. This remarkable survival is a testament as to the dedication and resolve of the Laurenzo family.

Competition

The market is highly competitive. There are relatively low barriers to entry and we expect that competition will intensify in the future. We believe that numerous factors, including price, client base, brand name, and general economic trends (particularly unfavorable economic conditions adversely affecting consumer investment) will affect our ability to compete successfully. Our competitors include many large companies that have substantially greater market presence and financial, technical, marketing, and other resources than we do. There can be no assurance that we will have the financial resources, technical expertise, or marketing and support capabilities to compete successfully. Increased competition could result in significant price competition, which in turn could result in lower revenues adversely affecting potential profitability.

Reliance on Management

We depend on our senior management to be able to continue to work effectively as a team, to execute our business strategy and business plan, and to manage employees and consultants. Our success will be dependent on the personal efforts of key personnel. Any of our officers or employees can terminate his or her employment relationship at any time, and the loss of the services of such individuals could have a material adverse effect on our business and prospects.

Servicing Debt Obligations

We continued to meet our commitments throughout the pandemic. Our ability to make scheduled payments on our debt obligations and to satisfy our operating lease obligations depends upon our financial condition and operating performance, which is subject to prevailing economic and competitive conditions and to financial, business, and other factors, many of which are beyond our control. However, we cannot be certain that we will always maintain a level of cash flow from operating activities sufficient to permit us to pay the principal and interest on our indebtedness, or to pay our operating lease obligations. For example, if inflation persists or our financial position deteriorates, our revenues and liquidity position may decline. If our cash flow and capital resources are insufficient to fund our debt service obligations and operating lease obligations, we may be forced to reduce or delay capital expenditures, sell assets, seek additional capital, or restructure or refinance our indebtedness. These alternative measures may not be successful and may not permit us to meet our scheduled debt service obligations. Though, it is notable that we met our commitments and obligations despite the worst of the pandemic, as mentioned above.

Additional Information

As a prospective investor, you and your professional advisors are invited to review any materials available to us relating to our company, our plan of operation, our management, and financial condition, this Offering, and any other matter relating to this Offering. We will afford you and your professional advisors the opportunity to ask questions of, and receive answers from, our officers concerning such matters and to obtain appropriate and relevant financial information (to the extent we possess such information and can acquire it without unreasonable expense). Any review of additional documents is available through appointment with executive approval.

To request a review of additional documentation and/or a visit about this Offering, please contact internal affairs liaison Eric Baumgart at eric@eltiempocantina.com.

Investment in this Offering involves significant risks and is suitable only for persons of adequate financial means who have no need for liquidity with respect to this investment and who can bear the economic risk of a complete loss of their investment. The Offering is made in reliance on exemptions from the registration requirements of the Securities Act and applicable state securities laws and regulations.

Prospective investors are encouraged to consult their personal financial advisors to determine whether an investment in the Offering is appropriate. El Tiempo Restaurants may reject subscriptions, in whole or in part, at its absolute discretion.

INVESTOR SUBSCRIPTION

Investors are invited to peruse the subscription agreement and instructions found in Annex A-2 of this Memorandum for a thorough explanation of the subscription process.

Roland D. Laurenzo
President / Chief Executive Officer

El Tiempo Restaurants
10777 Northwest Freeway, Suite 750
Houston, Texas 77092

COMPREHENSIVE COMPANY OVERVIEW

The History of El Tiempo Cantina

In 1973, Ninfa Laurenzo, the president and owner of the family business, Rio Grande Food Products, called her family together to discuss the future of their enterprise. The outcome of that meeting was a daring yet momentous decision to sell the tortilla business to embrace their dream of opening a truly different kind of Mexican restaurant. Inspired by her innate creativity and frequent travels to Mexico, Ninfa boldly made her mark on the industry by becoming the first to introduce to the full-service restaurant format the concept of grilled skirt steak wrapped in handmade flour tortillas. She called them Tacos al Carbon, now more commonly referred to simply as Fajitas and widely copied throughout the United States. At home, Houstonians came to know her as Mama Ninfa, and her unique style of cuisine became known as the new Tex-Mex. Over time, it has become a nationwide phenomenon.

A quarter of a century later, Mama's eldest son Roland and his son Domenic have elevated the traditional Tex-Mex menu to an impressively upscale level of food, drink, service, and atmosphere. They inaugurated the first El Tiempo Cantina in April of 1998 in Houston's Greenway Plaza. Their extreme dedication to the very best in food and service led to its success, paving the way for the development of 14 additional units. Today there are 10 El Tiempo Cantina restaurants, a full-service Catering division, one El Tiempo Taqueria, and a tremendously popular outfit inside Minute Maid Park, home of the Houston Astros baseball team, as well as concessions at the endzones of NRG Stadium, home of the Houston Texans football team. Adding to this array of accomplishments is Laurenzo's Restaurant, a casual yet exquisitely elegant dining bistro which combines the very best of the Italian and Mexican sides of the Laurenzo family.



In the food and beverage segment, the elevation of the concept is achieved by intentional enhancements to the traditional Tex-Mex experience. The Laurenzo's passion for quality ensures *all* foods are prepared fresh from scratch daily. This includes soups, sauces, dips, gravies, dressings, handmade flour and corn tortillas, and all desserts. Along with the best cuts of meat, only the freshest fish, vegetables, herbs and spices are utilized.

The brand has long distinguished itself by serving savory, freshly grilled meats like traditional beef, chicken, and pork fajitas. At El Tiempo, these classic offerings also incorporate a medley of sumptuous flavors including fall-off-the-bone baby back ribs, Maine lobster, both sauteed and bacon wrapped jumbo shrimp, deluxe jalapeno sausage, tender pork carnitas, and exquisite quail – all uniquely prepared and served on a specially designed hibachi styled grill called “anafre”. The anafre

grill is tailor made for El Tiempo in Nuevo Leon, Mexico, and features a platter made from a proprietary metal alloy. With live mesquite embers burning underneath, our platter is designed to keep the meats (layered over a bedding of rich caramelized onions) consistently hot throughout the meal - without overcooking them. Portions are very generous, and nearly half of the guests take food home. Of course, El Tiempo's margaritas are renowned for their distinctive flavor profile. These potent, award-winning libations have a legion of fans and a loyal following of their own. Along with luxe food, first-class customer service, and stunning buildings, the margaritas are credited for having played a principal role in establishing El Tiempo as a Houston institution over the decades.



Building sizes typically range from 4500 to 7500 square feet depending on location, market density, and other factors. Here, the impressive list of enhancements continues with the provision of a dramatic atmospherics package that further heightens the dining experience.

El Tiempo's unique interiors and exteriors celebrate the rustic sensibility of a colonial Spanish ranch and a Mexican cantina graced with a flair for the equestrian. Heavily used throughout, solid wood, wrought metal, and natural stone forge a splendor that subtly envelops the senses, turning each visit into an alluring and memorable occasion. A prominent lighting feature found in our restaurants is chandeliers fashioned from wooden wagon wheels. Suspended on a cascade of weathered chains crowned with blown glass fixtures, they evoke the vintage sweep of a rural Mexican cantina. Amber candlestick lights impart a warm and moody glow, casting a halo of sensuous light within. Those waiting for a table (many!) congregate while enjoying a beverage and appetizer atop charmingly rustic "burros", long and narrow stand up bar tables carved from slabs of solid wood. Found nowhere else that we know of, these and many other atmospheric features are also handcrafted in Mexico exceptionally for Lorenzo's El Tiempo Cantina.

Supreme attention to detail is one of the pillars that has elevated El Tiempo into a category of its own. Its cult following in Houston is a testament to its people-focused customer service, carefully thought-out appointments, and plentiful portions of the utmost quality food and drink. Guests are provided the lavish dining experience they seek – and consistently keeps them coming back for more. Today, the Lorenzo family continues to honor Mama Ninfa's traditions in the El Tiempo Cantina restaurants, now located throughout metropolitan Houston and surrounding areas. There is truly an infectious Mexican fiesta atmosphere that's attractive to those seeking an exuberant dining experience.



"Serve and treat each guest as you would serve and treat your grandmother on her 80th birthday". With this mantra in mind, every day we warmly embrace each of our guests as part of the Lorenzo family, providing the same impeccable service and sensational dining experience that Mama Ninfa instilled in us 50 years ago.

Accolades

The accolades bestowed on El Tiempo Restaurants and the founding family are virtually limitless, as it reflects the care, dedication, and perfection that the Laurenzo family has always strived for in welcoming guests as its own family.

Houston Chronicle

Awarded, July 2026:

"Best in Houston"

- 🏆 Best Margarita
- 🏆 Best Tex-Mex Restaurant
- 🏆 Best Airport Bar or Restaurant

Awarded, July 2025:

"Best in Houston"

- #1- Best of the Best Tex-Mex Restaurant
- #1- Best of the Best Fajitas
- #1- Best of the Best Margaritas
- #1- Best of the Best Guacamole
- #1- Best of the Best Queso
- #1- Best of the Best Salsa
- #1- Best of the Best Airport Restaurant or Bar

Awarded, July 2024:

"Best in Houston"

- #1- Best of the Best Tex-Mex Restaurant
- #1- Best of the Best Fajitas
- #1- Best of the Best Margaritas
- #1- Best of the Best Guacamole
- #1- Best of the Best Queso
- #1- Best of the Best Salsa

Awarded, July 2023:

"Best in Houston"

- #1- Best of the Best Tex-Mex Restaurant
- #1- Best of the Best Fajitas
- #1- Best of the Best Margaritas
- #1- Best of the Best Guacamole

Awarded, July 2022:

"Best in Houston"

- #1- Best of the Best Tex-Mex Restaurant
- #1- Best of the Best Fajitas
- #1- Best of the Best Margaritas
- #1- Best of the Best Guacamole

Travel Magazine

Recognized, March 2026:

"10 Best Mexican Restaurants In Texas Worth Visiting in 2026"

LA Weekly

Recognized, December 2025:

"Houston Tradition that Welcomes All"

Southern Living

Recognized, March 2025:

"27 Best Restaurants in Houston to Try Now - 'Best for Dinner'"

The Infatuation

Reviewed, April 2023:

"Tex-Mex institution for 25 years...only El Tiempo serves smoking hot carnitas served over a bed of coals."

Houston Press

Recognized, January 2020:

"Best in Houston 2020"

- #1- Best Tex-Mex
- #1- Best Fajitas
- #1- Best Margaritas

Recognized, June 2018:

"Best Place for Nachos in Houston"

Business Strategy

The ‘El Tiempo’ brand is positioned as a premium full-service restaurant specializing in the very Tex-Mex cuisine its founder helped pioneer. El Tiempo Restaurants delivers a full culinary experience to its guests based on memorable atmospherics; uncompromising service; and the freshest, highest quality menu offerings in its class. Prices are commensurate with a premium product and name brand but lower than high-end steak houses, despite also providing superior beef and seafood selections. Guests are an eclectic mix of families celebrating birthdays and graduations, couples enjoying an anniversary, or singles making new friends at happy hour. What unites everyone is sharing the Laurenzo family passion for fine food and great times.

Based on the uncertainty of restaurant industry trends, management has recognized that the optimum strategy is twofold: (1) Drive profitability through organic growth by exploiting the untapped capacity in the three most recently built stores. El Tiempo Restaurants has refocused its support staff in an exhaustive effort on raising the technical competence of all the employees to deliver higher quality food and beverage and service and cleanliness. And, (2) Our plan is to further grow the brand and the technology through master franchise and joint venture programs. Investors or investment companies always want some kind of blue sky growth benefit. Our vision for growth is practical and safe and large enough in scale to add sizzle to the “ask”.

Financial Information

FY 2025 saw no relief from inflation and even more economic uncertainty and anxiety among consumers. This resulted in a 3% decrease in year-over-year sales across the entire industry according to the National Restaurant Association.

To avoid raising menu prices any further, El Tiempo Restaurants instead chose a strategy to maximize efficiency and decrease costs internally. This focus included a strategic and targeted social marketing campaign and heavy use of rewards cards and gift certificates, as well as the introduction of new specials such as Margarita Mondays targeted at the many consumers suffering with inflation fatigue.

Overall, the revenues for FY 2025 came in at around \$58MM and an EBITDA of \$3.5MM (actually \$6.5MM with non-recurring capital gain). For FY 2026 year to date through August, sales are 3% higher than FY 2025 and on pace for EBITDA of \$6MM.

Executive Management

The following biographical information sets forth each current member, managing member, officer, or other control person:

Name: **Roland D. Laurenzo**
Role: Overall Organizational Governance
Title: President / Chief Executive Officer

Hailing from Harlingen, Texas, Roland Lorenzo graduated from the U.S. Naval Academy with a concentration in Engineering. Soon thereafter, his career as a restaurateur began in 1973 when his mother, Mama Ninfa, asked him to help run “Ninfa’s” on Navigation Boulevard. By 1993, Roland had expanded Ninfa’s into an empire of 43 restaurants throughout Texas and Louisiana. When the Lorenzo family separated from the Ninfa’s operations, Roland never lost his passion for exquisite Tex-Mex fare. In 1998, he opened the first El Tiempo Cantina on Richmond Avenue in Houston’s Greenway Plaza. Roland’s half century in the restaurant industry culminated in the founding of the Lorenzo’s Restaurant Group, consisting of twelve El Tiempo Cantina restaurants, the El Tiempo Taqueria, Lorenzo’s Prime Rib restaurant, and three franchised stores. Few individuals have ever built a successful and enduring iconic name brand. Roland Lorenzo has done so, twice.

Name: **Domenic T. Lorenzo**
Role: Executive Chef and Growth
Title: President (Successor) / Chief Executive Chef

Born in Houston, Texas, Domenic Lorenzo graduated from the prestigious Culinary Institute Lenôtre. Domenic is the heir apparent to the El Tiempo organization. He co-founded El Tiempo Cantina and has been integral to its success. From its inception in 1998 through present, Domenic has labored alongside his father in the development of the El Tiempo concept and continual improvement. A substantial part of the look, feel, and taste that El Tiempo is acclaimed for can be attributed principally to Domenic’s creative vision and culinary prowess. Employing his own experience and the knowledge handed down by a dynasty of restaurateurs, Domenic continues to evolve, innovate, and train on the concept according to the tastes and expectations of our customers. With Domenic, the heart and soul of the institution that is El Tiempo Cantina is assured to carry on.

Name: **Leo J. Kelleher**
Role: Finance and Treasury
Title: Executive Vice President / Chief Financial Officer

Born and raised in Greensboro, North Carolina, Lee went on to complete his higher education at the U.S. Naval Academy and the University of Houston. He holds a Bachelor of Science in Mathematics with a Minor in Business and a Master of Science in Industrial Engineering. Lee brings a very wide scope of expertise spanning multiple disciplines and industries. He and Roland Lorenzo first met during their time at the Naval Academy. From 1974 through 1978, Lee worked as Assistant Plant Manager with a manufacturing subsidiary of National Medical Care and a staff Industrial Engineer with M&M/Mars in Waco. From 1978 – 1996, Lee rose to the position of CFO of Rio Star Corporation, the parent company of Ninfa’s Mexican Restaurants and Atchafalaya River Cafe’s. Ninfa’s rapid growth across Texas and Louisiana was funded due largely to Lee’s adroit ability in securing the type of major funding required for the firm’s rapid expansion. From 1996 – 2013, Lee served as an executive vice president for a prominent executive outplacement firm based in Denver, CO. In the fall of 2013, he rejoined Roland, assuming the role of CFO and Executive Vice President of the Lorenzo’s Restaurant Group. Employing Lee’s extensive experience, El Tiempo has more than doubled in size and added several franchises to its portfolio. Despite a negative turn in the economy, with home mortgage rates at their highest since 2001, high

rates of inflation, Lee's shrewd capacity for business and finance have allowed the Lorenzo's Restaurant Group to navigate and continue growing through these obstacles and beyond.

Name: **Froilan A. Hernandez**
Role: Director of Operations
Title: Chief Operations Administrator

Born in New Braunfels, Texas, Froilan moved to Houston at 10 years of age. He participated in organized sports with Roland Lorenzo and later graduated from the University of Houston with a Bachelor of Science in Mathematics. In 1975, Roland sought his talent and appointed him to serve as Director of Operations for Ninfa's Restaurants, a post he fulfilled through 1998. After a two-year hiatus from the restaurant industry, Froilan once again joined Roland as VP of Operations for the Lorenzo's Restaurant Group, where he continues to serve presently. His comprehensive experience of the restaurant industry and his intimate knowledge of the Lorenzo's exacting standards for quality in food and service have been pivotal in El Tiempo Cantina's growth and success across the decades. Froilan dexterously spearheads the internal workings of the restaurants hands-on, while simultaneously training a new generation of operations leadership.

The Restaurant Group

Unit No. 1- Opened: 1998
El Tiempo Richmond, LLC
d/b/a El Tiempo Cantina Richmond
3130 Richmond Avenue
Houston, Texas 77098

Unit No. 2- Opened: 2004
El Tiempo Washington, LLC
d/b/a El Tiempo Cantina Washington
5602 Washington Avenue
Houston, Texas 77007

Unit No. 3- Opened 2005
5526 Washington, LP
d/b/a El Tiempo Taqueria
5526 Washington Avenue
Houston, Texas 77007

Unit No. 4- Opened: 2009
4412 Washington, LLC
d/b/a Lorenzo's Prime Rib
4412 Washington Avenue
Houston, Texas 77007

Unit No. 8- Opened: 2015
El Tiempo 1308 Annex, LLC
d/b/a El Tiempo Cantina Annex
322 Westheimer Road
Houston, Texas 77006

Unit No. 9- Opened: 2018
El Tiempo 290, LLC
d/b/a El Tiempo Cantina 290
12440 Northwest Freeway
Houston, Texas 77092

Unit No. 10- Opened: 2019
ETC Stafford, LLC
d/b/a El Tiempo Cantina Stafford
12710 Southwest Freeway
Stafford, Texas 77474

Unit No. 11- Opened: 2022
El Tiempo Fry Road, LLC
d/b/a El Tiempo Cantina Fry Road
20095 Katy Freeway
Katy, Texas 77450

(continued next page)

The Restaurant Group (continued)

Unit No. 5- Opened: 2011

El Tiempo Vintage Park, LLC

d/b/a El Tiempo Cantina Vintage Park
114 Vintage Park Boulevard, Suite M
Houston, Texas 77070

Unit No. 6- Opened: 2012

El Tiempo Elmdale, LLC

d/b/a El Tiempo Cantina Navigation
2814 Navigation Boulevard
Houston, Texas 77003

Unit No. 7- Opened 2014

El Tiempo Woodlake, LLC

d/b/a El Tiempo Cantina Gessner
2605 S. Gessner Road
Houston, Texas 77063

Unit No. 12- Opened: 2023

El Tiempo Briargrove, LLC

d/b/a El Tiempo Cantina Galleria
6100 Westheimer Road, Suite 100
Houston, Texas 77057

Unit No. 13- Opened: 2025

El Tiempo South Loop, LLC

d/b/a El Tiempo Cantina South Loop
2360 South Loop West
Houston, Texas 77054

Unit No. 14- Re-Opening: 2026

El Tiempo Webster, LLC

d/b/a El Tiempo Cantina Webster
20237 Gulf Freeway
Webster, Texas 77598



SUBSCRIPTION AGREEMENT [Informational Page]

SUBSCRIBER CONTACT INFORMATION:

Name (if entity, identify agent below): _____
Name Entity Agent (if applicable): _____
Street Address: _____
City: _____ State: _____ Zip Code: _____
Country: _____ U.S. Citizen: _____
Phone: _____ Email: _____
Occupation or Business: _____

INSTRUCTIONS AND SUBSCRIPTION PROCESS:

1. The Confidential Private Placement Memorandum [the “Memorandum”] should be carefully read and studied. Any questions concerning the Memorandum should be asked prior to completing the Subscription Agreement. Basic questions may be answered by visiting our FAQ page: <https://eltiempocantinainvest.com/faq>.
2. If the Memorandum is thoroughly understood, the Subscription Agreement should be completed to include-
 - (1) making the investment election on Page 1 of the Subscription Agreement declaring the kind of Note that is being invested in; and
 - (2) fully executing the subscriber acceptance and agreement block on Page 5 of the Subscription Agreement.

The completed Subscription Agreement will automatically be submitted to El Tiempo Restaurants for preliminary review. If approved, El Tiempo Restaurants will countersign the Subscription Agreement within one (1) business day.

3. Upon full execution of the Subscription Agreement, Subscriber must obtain evidence of accreditation status which may be provided by either an appropriate financial professional (such as a certified public accountant or tax attorney) or the third-party vetting service iCapital (formerly Parallel Markets).

****No personal financial information about a subscriber is collected, used, or kept by El Tiempo Restaurants.***

4. Once the accredited investor status is verified, El Tiempo Restaurants will issue the Note subscribed to upon El Tiempo Restaurants’ receipt of the full subscription investment subject to the escrow period.

[Subscription Agreement – Next Page]



SUBSCRIPTION AGREEMENT

This subscription agreement [the “Agreement”] is entered into and executed by and between the undersigned parties [the “Parties”]. The effective date of this Agreement shall be the date the last Party to this Agreement executes below [the “Effective Date”].

RECITALS

Whereas, Laurenza’s Management Company, LLC [“El Tiempo Restaurants”] is a Texas limited liability company in good standing whose principal office is located at 10777 Northwest Freeway, Suite 750, Houston, Texas 77092;

Whereas, El Tiempo Restaurants is issuing – **only to accredited investors** pursuant to Rule 506(c) of Regulation D promulgated under the Securities Act of 1933 – up to 500 Promissory Notes [“Notes”] at Ten Thousand and 00/100 dollars (\$10,000) per Note unit; and

Whereas, the undersigned accredited subscriber [“Subscriber”] wishes to invest in one or more of the Notes as an investment.

Now, therefore, for the reasons set forth above, and in consideration of the foregoing and of the mutual promises and covenants of El Tiempo Restaurants and Subscriber contained herein, and for other good and valuable consideration, the receipt of which is hereby acknowledged, El Tiempo Restaurants and Subscriber agree as follows:

INVESTMENT ELECTION

Notice: A subscriber may choose to invest in any number of Notes within the limitation of the private offering, but must either elect **Option A** or **Option B** below indicating what return on investment is desired.

1. _____ **Option A.** Subscriber hereby desires to invest \$10,000 to \$40,000 (one to four contemporaneous Note units) with the election of being repaid at a 12% annual percentage rate in sixty (60) consecutive monthly interest only payments of \$100.00 per Note unit with the principal being paid at the five-year maturity of the Note; **OR**
2. _____ **Option B.** Subscriber hereby desires to invest \$50,000 or more (five or more contemporaneous Note units) with the election of being repaid at a 15% annual percentage rate in sixty (60) consecutive monthly interest only payments of \$125.00 per Note unit, plus a complimentary Elite Guest Privilege Card valid for the Note term, with the principal being paid at the five-year maturity of the Note.

ESCROW PERIOD

3. Issuance of the Note is conditioned on El Tiempo Restaurants achieving the minimum

offering [“Minimum Offering”] set forth in the Memorandum. The principal balance will not be used by El Tiempo Restaurants and no interest payments on the principal balance will be due or paid to Holder unless a total of five (5) Note units have been issued under the private offering. In the event the Minimum Offering is not achieved by **November 20th, 2026**, El Tiempo Restaurants will refund the principal amount to Holder without interest. Conversely, upon achieving the Minimum Offering threshold, a subscriber whose funds were held in escrow will be paid retroactive interest under a Note contemporaneously effective as the date of the fully executed Note agreement.

ACCREDITATION DECLARATION

4. Subscriber is an “accredited investor” as the term is defined in the Securities Act of 1933, as amended [the “Act”] and any relevant state statute or regulation, or is otherwise a sophisticated, knowledgeable investor (either alone or with the aid of a purchaser representative) with adequate net worth and income for this investment.

REPRESENTATIONS AND WARRANTIES

5. Subscriber represents and warrants to El Tiempo Restaurants and acknowledges that El Tiempo Restaurants is relying on these representations and warranties to, among other things, ensure that Subscriber is complying with all of the applicable securities laws, that:

- (1) Subscriber is aware of the degree of risk associated with the investment in El Tiempo Restaurants;
- (2) Subscriber is fully aware and understands that at any time El Tiempo Restaurants may operate at a loss rather than a profit, and may do so for an unforeseeable amount of time;
- (3) Subscriber has the financial means to meet all of the obligations contemplated herein;
- (4) Subscriber has read and fully understands the terms, conditions, and effect of this Agreement and all other documents in connection therewith;
- (5) Subscriber hereby confirms that Subscriber has reviewed or had the opportunity to review, all documents, records, and books pertaining to the investment in El Tiempo Restaurants;
- (6) Subscriber [if an individual] is at least twenty-one (21) years of age;
- (7) The offer to issue promissory notes was communicated to Subscriber by El Tiempo Restaurants in such a manner that Subscriber was able to ask questions of and receive answers from El Tiempo Restaurants concerning the terms and conditions of this transaction and that at no time was Subscriber presented with or solicited by any brochure, public promotional

meeting, newspaper or magazine article, radio or television advertisement, or any other like form of advertising or general solicitation;

- (8) Subscriber has determined that the investment in the Note is a suitable investment;
- (9) The Note for which Subscriber hereby subscribes is being acquired solely for Subscriber's own account, for investment purposes, and Subscriber agrees that Subscriber will not sell or otherwise transfer the Note unless the Note is registered under the Act and qualified under applicable state securities laws or unless, in the opinion of El Tiempo Restaurants, an exemption from the registration requirements of the Act and such law is available; and
- (10) Subscriber has been advised to consult with independent professional counsel regarding legal matters concerning an investment in El Tiempo Restaurants and has done so to the extent Subscriber deems necessary.

6. Subscriber hereby further acknowledges and certifies that Subscriber has fully read the Memorandum and any supplements thereto and that Subscriber is familiar with the terms and provisions thereof.

INDEMNIFICATION

7. Subscriber hereby agrees to indemnify and hold harmless El Tiempo Restaurants and any of its officers, directors, shareholders, employees, agents, or affiliates [collectively the "Indemnified Parties" and individually an "Indemnified Party"] who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative, against losses, liabilities and expenses of each Indemnified Party (including attorney fees, judgments, fines, and amounts paid in settlement, payable as incurred) incurred by such person or entity in connection with such action, arbitration, suit, or proceeding, by reason of or arising from (i) any misrepresentation or misstatement of facts or omission to represent or state facts made by Subscriber, including, without limitation, the information in this Agreement, or (ii) litigation or other proceeding brought by Subscriber against one or more Indemnified Party in which the Indemnified Party is the prevailing party.

INVESTMENT BY AN ENTITY

8. If Subscriber is an entity, Subscriber as an entity [the "Entity"] and the person authorized to sign on behalf of such Entity is a duly appointed agent or representative of the Entity and hereby warrants, that:

- (1) Such Entity is an existing entity, and has not been organized or reorganized for the purpose of making this investment;

- (2) The Entity is in good standing in the applicable jurisdiction and that Subscriber has the authority to execute this Agreement and any other documents in connection with investment in the Note on the Entity's behalf;
- (3) The Entity has the power, right, and authority to invest in the Note and enter into transactions contemplated herein, and the investment is suitable and appropriate for the Entity and its shareholders and beneficiaries;
- (4) Any and all documents entered into and executed by the entity in connection with El Tiempo Restaurants are valid and binding documents of the Entity enforceable in accordance with their terms.

REVOCATION OF OFFER

9. Subscriber agrees that El Tiempo Restaurants may cancel, terminate, or revoke the offer to subscribe for a Note or any agreement hereunder for a period of thirty (30) calendar days.

SECURITY INSTRUMENT

10. The promissory note representing the security shall, unless otherwise permitted by the provisions in this section, contain a legend substantially in the following form:

“THIS PROMISSORY NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. NO SALE OR DISPOSITION MAY BE EFFECTED EXCEPT IN COMPLIANCE WITH RULE 144 UNDER SAID ACT OR AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL FOR THE HOLDER SATISFACTORY TO THE HOLDER THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE ACT OR RECEIPT OF A NO-ACTION LETTER FROM THE SECURITIES AND EXCHANGE COMMISSION.”

11. Subscriber hereby agrees to comply in all respects with the provisions of this section. Prior to any proposed sale, assignment, transfer, or pledge of any Note, Subscriber agrees that it shall provide written notice to El Tiempo Restaurants of Subscriber's intent of such transfer, sale, assignment, or pledge.

12. Each notice shall provide detail of circumstances of the proposed transfer, sale, assignment, or pledge, and shall be accompanied, at Subscriber's expense, by evidence that is satisfactory to El Tiempo Restaurants, to the effect that the proposed transfer of the Note may be effected without registration under the Act or applicable state securities law.

MISCELLANEOUS

13. In computing any period of time pursuant to this Agreement, the day of the act, event, or default from which the designated period of time begins to run shall be included, unless it is a Saturday, Sunday, or a legal holiday, in which event the period shall begin to run on the next day

which is not a Saturday, Sunday, or legal holiday.

14. All notices or other communications given or made hereunder shall be in writing and shall be delivered or mailed by registered or certified mail, return receipt requested, postage prepaid, to El Tiempo Restaurants principal office address and to the undersigned set forth on the signature page hereof.

15. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas and, to the extent it involves any federal statute, in accordance with the laws of the United States of America. Venue for any dispute under this Agreement shall be in Harris County, Texas.

16. This Agreement constitutes the entire agreement between El Tiempo Restaurants and the Subscriber with respect to the subject matter hereof and supersedes any prior or contemporaneous understanding, representations, warranties or agreements, whether oral or written.

**** NOTICE REGARDING TRANSFER OF FUNDS ****

Wiring instructions for the transfer of funds will be exchanged with Holder in person or by phone conversation. Wiring instructions received via email should be disregarded.

IN WITNESS WHEREOF, the Parties have caused this Subscription Agreement to be executed, as of the day and year last indicated below.

ACCEPTED AND AGREED:

ISSUER

Laurenzo's Management Company, LLC

By: _____
Name: _____
Title: _____
Date: _____

SUBSCRIBER

(Subscriber's Name – If An Entity)

By: _____
Name: _____
Title: _____
Date: _____

Address: _____

Phone: _____

Holder _____

Note Series: _____



El Tiempo
TAQUERIA

Ver. 261019.1

El Tiempo Restaurants

THIS PROMISSORY NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. NO SALE OR DISPOSITION MAY BE EFFECTED EXCEPT IN COMPLIANCE WITH RULE 144 UNDER SAID ACT OR AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL FOR THE HOLDER SATISFACTORY TO THE HOLDER THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE ACT OR RECEIPT OF A NO-ACTION LETTER FROM THE SECURITIES AND EXCHANGE COMMISSION.

PROMISSORY NOTE

This Promissory Note (the “Note”) is entered into and executed by and between the undersigned parties (the “Parties”). The effective date of this Note shall be the date the last Party to this Note executes below (the “Effective Date”).

NOTE SUMMARY

Investment Amount	Effective Date	Monthly Payment	First Payment	Guest Card	Maturity Date
\$50,000	10-21-2026	\$625.00	11-21-2026	Yes	10-21-2031

**Payment dates on a Saturday, Sunday, or legal holiday shall be extended to the next banking business day.*

RECITALS

Whereas, Laurenzo’s Management Company, LLC (“Maker”) is a Texas limited liability company in good standing whose principal office is located at 10777 Northwest Freeway, Suite 750, Houston, Texas 77092;

Whereas, Laurenzo’s Management Company, LLC desires to enter into this Note in exchange for certain capital being tendered to it in order for it to pursue it’s intended business operations; and

Whereas, the undersigned holder (“Holder”) desires to enter into this Note in exchange for repayment of said capital with interest as more fully discussed below.

Now, therefore, in consideration of the covenants and mutual promises contained herein, and in reliance on the respective representations and warranties made to them, and intending to be legally bound thereby, the Parties agree as follows:

1. Investment. For value received, the principal conveyed to Maker by Holder shall be in the amount of \$ _____, to be paid by Holder to Maker upon the execution of this Note (the “Principal Balance”).
2. Repayments. In consideration of the payment of funds by Holder to Maker pursuant to this Note, Maker promises to pay to the order of Holder the total sum of the Principal Balance, together

with interest accrued at a rate specifically elected by Holder as contemplated and discussed in Section 3.C of this Note, per annum on all amounts yet to be repaid by Maker from the Effective Date until maturity of this Note.

3. Repayment Terms. The following terms and provisions apply to Maker's repayment of the Principal Balance of this Note to Holder.

- A. *Payment Date.* Interest payments under the Note shall begin thirty (30) calendar days after the Effective Date and continue on the same day monthly thereafter for fifty-nine (59) consecutive months.
- B. *Maturity Date.* The Note shall mature on the date of the scheduled sixtieth (60th) interest payment (the "Maturity Date"). Unless earlier repaid or terminated upon an Event of Default, Maker shall tender payment of the Principal Balance to Holder in full on or before the thirtieth (30th) calendar day after the Maturity Date.
- C. *Interest Election; Calculation.* Holder elected to receive _____% interest per annum resulting in an interest payment of \$ _____ per month per investment unit.
- D. *Guest Privilege Card.* A holder who contemporaneously invests in five or more \$10,000 units shall receive a complimentary Elite Guest Privilege Card valid for the Note term.

An Elite Guest Privilege Card entitles the cardholder to a twenty percent (20%) discount on food and beverage dine-in purchases¹ at the principal El Tiempo Cantina and Laurenzo's Prime Rib restaurants². The card expires and must be surrendered upon full repayment or termination of the investor's notes. Use of this card constitutes acceptance of these terms and conditions.

All accrued and unpaid interest shall be payable in arrears at the maturity or the Principal Balance of this Note, whether at schedule maturity, upon acceleration of maturity following an Event of Default, as defined herein, or otherwise. Interest shall be calculated on the basis of actual number of days elapsed over a year of three hundred sixty-five (365) days.

¹Applicable sales taxes and gratuity would be due upon purchase just as a cash transaction. The card is not redeemable for cash. Cannot be used in conjunction with other Laurenzo's Restaurant promotional offers.

²Principal restaurants exclude El Tiempo Taqueria; Daikin Park, NRG, Shell Energy, and other stadiums; George Bush Intercontinental Airport and other airports; Post (historic Barbara Jordan Post Office) and other specialty locations; Reel Grills on Wheels and other mobile food vehicles; and concession locations. Catering and call-in takeout orders are also excluded.

- E. *Form of Payment.* All payments hereunder shall be payable in lawful money of the United States of America. Payments of principal and interest by Maker pursuant to this Note shall be tendered to the address designated for Holder within this Agreement, or at such other place as Holder may, from time to time, designate in writing to Maker.

F. *Competing Notes*. Holder acknowledges and understands that this investment may only be a part of Maker's broad offering and that, as such, Holder's note shall rank against the others notes *pari passu* as to the repayment of principal and interest. Holder agrees that any payments or pre-payments to the holders of these other notes, whether principal, interest, or otherwise, shall be made *pro rata* among the holders of the notes, based upon the aggregate unpaid principal amount of said notes, and that no payments will be made pursuant to any of the promissory notes issued by Maker unless a *pro rata* payment is simultaneously made pursuant to Holder's Note(s) and all other said notes.

G. *Prepayment*. At any time during the Note Term, Holder agrees that Maker may prepay the Note in full. In the event prepayment is elected within the first 12 months of the Note(s) then the Holder shall be paid 103% of the principal balance of the Note(s).

4. Default. If there shall be an Event of Default, defined below, Holder may declare the entire Principal Balance and all accrued, but unpaid, interest immediately due and payable provided that Maker fails to cure the default after receiving written default notice from Holder with a reasonable opportunity for Maker to cure. The opportunity to cure shall be no less than twenty (20) business days, unless otherwise provided for herein, required by law, or more time is necessary due to the circumstances. The occurrence of any of the following shall constitute an Event of Default:

- (i) Maker fails to tender payment to Holder for any principal or interest due to Holder pursuant to this Note;
- (ii) Maker fails to comply in any material respect with the covenants and other terms and provisions of this Note;
- (iii) Maker files any petition or action for relief under any bankruptcy, reorganization, insolvency, or moratorium law or any other law for the relief of, or relating to, debtors, now or hereafter in effect, or makes any assignment for the benefit of creditors or takes any corporate action in furtherance of any of the foregoing; or
- (iv) An involuntary petition is filed against Maker (unless such petition is dismissed or discharged within sixty (60) business days) under any bankruptcy statute now or hereafter in effect, or a custodian, receiver, trustee, assignee for the benefit of creditors (or other similar official) is appointed to take possession, custody, or control of any property of Maker.

This right of acceleration shall be in addition to any other rights and/or remedies Holder may have at law or in equity, by providing written notice to Maker.

5. Non-Disclosure. Holder shall not disclose to a third-party any confidential information owned by El Tiempo Restaurants except with the express written consent of El Tiempo Restaurants or as otherwise allowed or required by law. Confidential information shall be any information not generally available to the public including, but not limited to, internal financial information related to El Tiempo Restaurants. Holder's obligation under this provision shall survive two (2) years after Holder's interest in the Note has ended. This provision shall be binding on Holder's agents and successors.

6. Mediation/Arbitration. In any dispute over or in any way related to the provisions of this Note and in all other disputes among the Parties, (the “Disputing Parties”) (including issues of enforceability, termination, and arbitrability), the dispute shall:

- (i) Be professionally, promptly, and commercially reasonably presented and negotiated in good faith between the Disputing Parties.
- (ii) In the event that negotiation fails or upon the expiration of one (1) month of the event(s) giving rise to the dispute, whichever is sooner, the dispute shall then be submitted to non-binding mediation. The Disputing Party shall apply to the American Arbitration Association for a mediator, with the mediation to take place in Harris County, Texas.
- (iii) In the event mediation fails to resolve all of the issues between or among the Disputing Parties, or if mediation is not held within two (2) months of the event(s) giving rise to the dispute, then the matter or any remaining matters shall be submitted to final, non-appealable, binding arbitration. The arbitration shall be held by the American Arbitration Association in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The place of arbitration shall be in Harris County, Texas.

The arbitration will be conducted in English. The arbitrator may issue any preliminary, injunctive, and/or equitable relief. Nothing in this Paragraph will serve to restrict the ability to apply for emergency relief. Any Party may, after failure of the negotiation and mediation procedures above, commence arbitration of the dispute by sending a written request for arbitration to all other Disputing Parties. The request shall state the nature of the dispute to be resolved by arbitration, and arbitration shall be commenced as soon as practical after such Parties receive a copy of the written request.

The Parties may not bring suit regarding any disputes, controversies, or claims subject to this Paragraph of this Note in any venue other than Harris County, Texas, except in order to enforce this Paragraph or enforce an arbitral award made pursuant to this paragraph. In the event that a Party attempts to bring an action in violation of this paragraph, the Parties agree that the other Party will be entitled to the arbitrator or judge entering an injunction to enjoin such unauthorized action.

All Parties shall initially share the cost of arbitration, but the prevailing Party or Parties shall be awarded attorney fees, costs, and other expenses of arbitration. All arbitration decisions shall be final, binding, and conclusive on all the Parties to arbitration, and legal judgment may be entered based upon such decision in accordance with applicable law in any court having jurisdiction to do so. The Parties agree that the arbitral award shall be recognized by any applicable courts pursuant to all applicable statutes, conventions, and treaties. The Parties agree that this Note concerns interstate commerce for purposes of the Federal Arbitration Act and the Federal Arbitration Act shall apply.

7. Acceptance. Each Party has reviewed this Note, accepts all its provisions, and agrees to be bound by all its terms.
8. Survival of Provisions. All covenants, representations, warranties, guarantees, and indemnities contained herein shall survive the termination of this Note and any investigation made by or on behalf of the Parties.
9. Successors, Assigns, and Assignment. This Note is personal in nature and neither Party shall assign its rights, or delegate its obligations, under this Note unless and until any such assignment or delegation shall first be consented to in a written instrument executed by the other Party, which consent shall not be unreasonably withheld, and provided that such assignment or delegation is permitted under the law. All obligations contained in this Note shall extend to and be binding upon both Parties and their respective successors, assigns, and designees.
10. No Binding Agreement for Transaction. The Parties agree that neither Party will be under any legal obligation of any kind whatsoever with respect to any other transaction by virtue of this Note, except for the matters specifically agreed to herein. The Parties further acknowledge and agree that they each reserve the right, in their sole and absolute discretion, to reject any and all proposals and to terminate discussions and negotiations with respect to any other transaction at any time. This Note does not create a joint venture or partnership between the Parties. If any other transaction goes forward, the non-disclosure provisions of any applicable transaction documents entered into between the Parties (or their respective affiliates) for said transaction shall supersede this Note. In the event such provision is not provided for in said transaction documents, this Note shall control.
11. Severability. If any provision of this Note is held illegal, invalid, or unenforceable, such illegality, invalidity, or unenforceability will not affect any other provision contained herein. Such provision shall, in such circumstances, be deemed modified only to the extent necessary to render the problematic provision and all remaining provisions enforceable.
12. Amendments and Waiver. Any failure by either Party to enforce the other Party's strict performance of any provision of this Note will not constitute a waiver of its right to subsequently enforce such provision or any other provision of this Note.
13. No Third-Party Beneficiary. This Note is made solely and specifically among and for the benefit of the Parties, and their respective successors and assigns subject to the express provisions contained herein relating to successors and assigns, and no other person has or will have any rights, interest, or claims hereunder or be entitled to any benefits under, or on account of, this Note, as a third-party beneficiary or otherwise.
14. Further Assurances. The Parties agree to execute and deliver additional documents and instruments and to perform all additional acts and things necessary or appropriate to effectuate, carry out, and perform all of the terms, provisions, and conditions of this Note and the transactions contemplated herein.
15. Caption and Headings. Paragraph headings used in this Note are for reference only and shall not be used upon in the interpretation of this Note.

16. Entire Agreement. This Note constitutes the entire understanding between the Parties and supersedes any and all prior or contemporaneous understandings and agreements, whether oral or written, between the Parties, with respect to the subject matter and provisions contained herein. This Note can only be modified by a written amendment signed by the Party against whom enforcement of such modification is sought.

17. Costs. The Parties shall each bear its own costs, including attorney's fees, in connection with the preparation of this Note and the transactions contemplated thereby.

18. Applicable Law. This Note shall be governed by, interpreted, construed, and administered under the laws of the State of Texas, as from time to time amended, and any applicable federal law. No effect is given to any choice-of-law or conflict-of-law provision of rule (whether of the State of Texas or any other jurisdiction) that would cause the application of the law of any jurisdiction other than those of the State of Texas.

19. Interpretation. The Parties acknowledge, agree, and represent that they each participated in the drafting and negotiation of this Note. Accordingly, this Note, or any section thereof, shall not be construed against either Party due to the fact that this Note, or any section thereof, was drafted by solely Maker or solely Holder.

20. Consideration. This Note is made by the Parties in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

21. Counterparts. This Note may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

22. Notices Generally. Any notices or communication required or permitted to be given pursuant to this Note may be delivered by hand; deposited with a nationally recognized overnight carrier; electronic-mail; or mailed by certified mail, return receipt requested, postage prepaid, in each case, to the address of the other party first indicated above (or such other addressee as may be furnished by a party in accordance with this paragraph). All such notices or communications shall be deemed to have been given and received as follows:

- (i) in the case of personal delivery or electronic-mail, on the date of such delivery;
- (ii) in the case of delivery by a nationally recognized overnight carrier, on the third business day following dispatch; and
- (iii) in the case of mailing, on the seventh business day following such mailing.

23. Binding Effect. Subject to the provisions governing assignment, this Note shall be binding upon and inure to the benefit of the members, managers, officers, contractors, agents, representatives, successors, and assigns of the Parties.

24. Computation of Time. In computing any period of time pursuant to this Note, the day of

the act, event, or default from which the designated period of time begins to run shall be included, unless it is a Saturday, Sunday, or a legal holiday, in which event the period shall begin to run on the next day which is not a Saturday, Sunday, or legal holiday.

25. Legal Fees; Expenses; Costs. If any party to this Note institutes any legal cause of action – including arbitration – against another party arising out of or relating to this Note, the prevailing party will be entitled to the costs incurred in conducting the cause of action, including reasonable attorney’s fees, expenses, and court costs.

26. Modification for Legal Events. If any arbitrator or arbitral tribunal of competent jurisdiction determines that any provision or any part of a provision set forth in this Note is unenforceable because of its duration or geographic scope, said arbitrator or arbitration tribunal has the power to modify the unenforceable provision instead of severing it from this Note in its entirety. The modification may be made by rewriting the offending provision, by deleting all or a portion of the offending provision, by adding additional language to this Note, or by making other modifications as is determined necessary to carry out the Parties’ intent to the maximum extent permitted by applicable law. The Parties expressly agree that this Note as modified by the arbitrator or arbitration tribunal is binding upon and enforceable against each of them.

27. Separate Counsel. By signing this Note, each Party acknowledges that this Note is the product of arms-length negotiations between the Parties and should be construed as such. Each Party acknowledges that he or she has been advised to seek separate counsel and has had adequate opportunity to do so.

Special Provisions:

IN WITNESS WHEREOF, the Parties have caused this Note to be executed, as of the day and year last indicated below.

ACCEPTED AND AGREED:

MAKER

Laurenzo’s Management Company, LLC

By: _____
Name: _____
Title: _____
Date: _____

HOLDER

(Holder’s Name – If An Entity)

By: _____
Name: _____
Title: _____
Date: _____

Address: _____

Phone: _____



**El Tiempo
TAQUERIA**

Ver. 261019.1

El Tiempo Restaurants

ELITE GUEST PRIVILEGE CARD TERMS

An Elite Guest Privilege Card entitles the cardholder to a twenty percent (20%) discount on food and beverage dine-in purchases¹ at the principal El Tiempo Cantina and Laurenzo's Prime Rib restaurants². The card will expire and must be surrendered upon full repayment or termination of the investor's notes. Use of this card constitutes acceptance of these terms and conditions.

¹Applicable sales taxes and gratuity would be due upon purchase just as a cash transaction. The card is not redeemable for cash. Cannot be used in conjunction with other El Tiempo Restaurants and affiliate promotional offers.

²Principal restaurants exclude El Tiempo Taqueria; Daikin Park, Reliant, Shell Energy, and other stadiums; George Bush Intercontinental Airport and other airports; Post (historic Barbara Jordan Post Office) and other specialty locations; Reel Grills on Wheels and other mobile food vehicles; and concession locations. Catering and call-in takeout orders are also excluded.



FOR OUR ELITE GUEST, PLEASE GRANT TO:	
NAME: _____	
A DISCOUNT OF: 20% (FOOD & DRINK) DINE IN ONLY EXCLUDES TIP & TAX	
EXPIRATION: ____/____/____	
	RESPECTFULLY, ROLAND D. LAURENZO
	
THIS CARD IS VALID FOR DINE-IN PURCHASES AT PRINCIPAL EL TIEMPO CANTINA AND LAURENZO'S PRIME RIB RESTAURANTS. EXCLUSIONS APPLY.	
TAXES AND GRATUITY ARE NOT INCLUDED.	
FOR QUESTIONS ABOUT CARD USAGE, PLEASE CALL (346) 867-1619	