

BBX CAPITAL, INC.
201 East Las Olas Boulevard, Suite 1900
Fort Lauderdale, Florida 33301

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD ON DECEMBER 15, 2025

To the Shareholders of BBX Capital, Inc.:

Notice is hereby given that the Annual Meeting of Shareholders of BBX Capital, Inc., a Florida corporation (the “Company”), will be held on Monday, December 15, 2025, commencing at 10:00 a.m., Eastern time, for the following purposes:

1. To elect seven directors to the Company’s Board of Directors, each for a term expiring at the Company’s 2026 Annual Meeting of Shareholders.
2. To approve the Governance Policies for the Directors and Executive Officers of BBX Capital, Inc. (the “Governance Policies”).
3. To vote, on a non-binding advisory basis, to approve pursuing the business plan as outlined herein.
4. To transact such other business as may properly be brought before the Annual Meeting or any adjournment or postponement thereof.

In order to provide access to the Company’s shareholders regardless of geographic location, the Annual Meeting will be held in a virtual format only, via webcast at www.virtualshareholdermeeting.com/BBXI.A2025. While there will not be a physical meeting location and shareholders will not be able to attend the Annual Meeting in person, shareholders may attend the Annual Meeting virtually via the Internet.

Additional information regarding the Annual Meeting and the matters to be voted upon at the Annual Meeting are described in further detail in the Proxy Statement that forms a part of this Notice of Meeting. Shareholders are urged to read carefully the Proxy Statement, including the full text of the Governance Policies attached as Annex A thereto, in its entirety prior to deciding how to vote their shares at the Annual Meeting. Shareholders are also referred to the Company’s Annual Report for the year ended December 31, 2024, as amended, the quarterly report for the quarter ending September 30, 2025, and other reports filed by the Company with the OTC Markets, which are available at www.otcmarkets.com/stock/BBXIA.

Only record holders of the Company’s Common Stock as of the close of business on November 10, 2025, the record date for the Annual Meeting, are entitled to notice of, and to vote at, the Annual Meeting.

Sincerely yours,

A handwritten signature in black ink, appearing to read 'Alan B. Levan', written in a cursive style.

Alan B. Levan
Chairman of the Board of Directors

Fort Lauderdale, Florida
November 17, 2025

IMPORTANT: EVEN IF YOU PLAN TO ATTEND THE VIRTUAL ANNUAL MEETING, YOU ARE ENCOURAGED TO VOTE YOUR SHARES IN ADVANCE BY INTERNET OR TELEPHONE OR BY COMPLETING, SIGNING, DATING AND RETURNING THE ENCLOSED PROXY CARD OR, IF YOUR SHARES ARE HELD IN "STREET NAME," YOUR VOTING INSTRUCTION FORM. THIS WAY, YOUR SHARES WILL BE VOTED AS YOU DIRECT EVEN IF YOU CANNOT ATTEND THE VIRTUAL ANNUAL MEETING. NO POSTAGE IS REQUIRED FOR THE PROXY CARD IF MAILED IN THE UNITED STATES USING THE ENCLOSED ENVELOPE.

BBX Capital, Inc.
201 East Las Olas Blvd., Suite 1900
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PROXY STATEMENT

The Board of Directors of BBX Capital, Inc. (the “Company”) is soliciting proxies to be used at the Annual Meeting of Shareholders of the Company (the “Annual Meeting”) to be held on December 15, 2025 at 10:00 a.m., Eastern time, and at any and all postponements or adjournments of the Annual Meeting, for the purposes set forth in the accompanying Notice of Meeting. In order to provide access to the Company’s stockholders regardless of geographic location, the Annual Meeting will be held in a virtual format only, via webcast, at www.virtualshareholdermeeting.com/BBXI.A2025.

This Proxy Statement and the accompanying Notice of Meeting and proxy card are first being mailed to shareholders on or about November 17, 2025.

QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING

What is the purpose of the Annual Meeting?

At the Annual Meeting, shareholders will be asked to consider and vote upon the election of seven directors to the Company’s Board of Directors, each for a term expiring at the Company’s 2026 Annual Meeting of Shareholders, to approve the Governance Policies for the Directors and Executive Officers of BBX Capital, Inc. (the “Governance Policies”), and to vote, on a non-binding advisory basis, to approve pursuing the business plan outlined herein (the “Non-Binding Business Plan Proposal”). Although the Board of Directors of the Company is not aware of any other matters to be presented at the Annual Meeting, if any other matters are properly brought before the Annual Meeting, shareholders will be asked to consider and vote upon such matters. Also, management may report on the Company’s business and performance and will be available to respond to appropriate questions from shareholders.

Who is entitled to vote at the Annual Meeting?

Record holders of the Company’s Class A Common Stock and record holders of the Company’s Class B Common Stock as of the close of business on November 10, 2025 (the “Record Date”) may vote at the Annual Meeting. As of the close of business on the Record Date, 10,375,516 shares of the Company’s Class A Common Stock and 3,854,194 shares of the Company’s Class B Common Stock were outstanding and, thus, will be eligible to vote at the Annual Meeting.

How can I attend the Annual Meeting?

Shareholders may attend the Annual Meeting virtually via the Internet by accessing the webcast at www.virtualshareholdermeeting.com/BBXI.A2025. The format of the virtual Annual Meeting has been designed in an attempt to provide shareholders the right and opportunity to

participate in the Annual Meeting, including the right to vote and the ability to ask questions, as they would have at an in-person meeting.

You will be required to enter your control number in order to access the virtual Annual Meeting and, if you are a shareholder of record or have a valid proxy to vote your shares, vote online. Shareholders who hold their shares in “street name” through a broker, bank or other nominee can use the control number set forth on the voting instruction form received from their broker, bank or other nominee in order to access the Annual Meeting.

It is recommended that you log in at least 15 minutes before the virtual Annual Meeting begins to ensure ample time to complete the check-in procedures and test your computer system. You should carefully review the procedures needed to gain admission in advance. The meeting site will contain a troubleshooting/online assistance link which will be available to you if you encounter any difficulties accessing the virtual Annual Meeting during check-in or during the meeting.

What are the voting rights of the holders of Class A Common Stock and Class B Common Stock?

Holders of the Company’s Class A Common Stock and Class B Common Stock will vote as one class on each of (i) the election of directors, (ii) the proposal to approve the Governance Policies and (iii) the Non-Binding Business Plan Proposal. Additionally, in most cases, holders of the Company’s Class A Common Stock and Class B Common Stock will vote as one class on any other matters properly brought before the Annual Meeting. Holders of the Company’s Class A Common Stock are entitled to one vote per share on each matter, with all holders of the Company’s Class A Common Stock having in the aggregate 22% of the general voting power. The number of votes represented by each share of the Company’s Class B Common Stock, which represents in the aggregate 78% of the general voting power, is calculated in accordance with the Company’s Articles of Incorporation. At this year’s Annual Meeting, each outstanding share of the Company’s Class B Common Stock will be entitled to 9.54 votes on each matter.

What constitutes a quorum?

The presence at the Annual Meeting, virtually in person or by proxy, of the holders of shares representing a majority of the aggregate voting power (as described above) of the Company’s Class A Common Stock and Class B Common Stock outstanding as of the close of business on the Record Date will constitute a quorum.

What is the difference between a shareholder of record and a “street name” holder?

If your shares are registered directly in your name with Equiniti Trust Company, LLC, the Company’s stock transfer agent, you are considered the shareholder of record with respect to those shares. If your shares are held in a stock brokerage account or by a bank or other nominee,

you are considered the beneficial owner of the shares but not the shareholder of record, and your shares are considered as held in “street name.”

How do I vote my shares?

Record shareholders. If you are a shareholder of record, you can give a proxy to be voted at the Annual Meeting by mailing the enclosed proxy card. If you return your proxy card by mail, please ensure you leave enough time for your proxy card to be mailed and received. Shareholders of record may also vote by telephone or the Internet as described on the enclosed proxy card. In addition, shareholders of record may attend the virtual Annual Meeting (as described above) and vote their shares electronically during the virtual Annual Meeting up until the closing of the polls. Even if you plan to attend the virtual Annual Meeting, you are encouraged to vote in advance by telephone or the Internet, or by signing, dating, and returning the enclosed proxy card, so that your vote will be counted if you later decide not to, or are otherwise unable to, attend the virtual Annual Meeting.

“Street name” holders. If you hold your shares in “street name,” you will receive instructions from your broker, bank, or other nominee as to how you can vote your shares or submit instructions to vote your shares. You should instruct your broker, bank, or other nominee how you want your shares voted by following the directions provided by your broker, bank, or other nominee. If you return your voting instruction form by mail, please ensure you leave enough time for your voting instruction form to be received by the deadline provided by your broker, bank, or other nominee. If you are a “street name” holder, you may vote the shares beneficially held by you through your broker, bank, or other nominee electronically at the virtual Annual Meeting only if you attend the virtual Annual Meeting (as described above).

What are my choices when voting?

You may vote for all of the director nominees, or your vote may be withheld with respect to one or more of the director nominees. The proposal related to the election of directors is described in further detail beginning on page 8.

In addition, you may vote for or against, or abstain from voting on, the proposal to approve the Governance Policies. The proposal to approve the Governance Policies is described in further detail beginning on page 11.

You may also vote for or against, or abstain from voting on, the Non-Binding Business Plan Proposal. The Non-Binding Business Plan Proposal is described in further detail beginning on page 12.

What are the Board's voting recommendations?

The Board of Directors recommends that you vote your shares **FOR ALL** of the director nominees, **FOR** the proposal to approve the Governance Policies, and **FOR** the approval of Non-Binding Business Plan Proposal.

What vote is required for approval by the shareholders?

The Company's directors are elected by plurality vote, meaning that the seven director nominees receiving the greatest number of votes for election will be elected. A properly executed proxy marked to withhold a vote with respect to the election of one or more director nominees will not be voted with respect to the nominee or nominees indicated, although it will be counted for purposes of determining whether or not a quorum exists.

The Governance Policies and the Non-Binding Business Plan Proposal will be approved if the number of votes cast in favor of each such proposal exceeds the number of votes cast against such proposal. The vote on the Non-Binding Business Plan Proposal is advisory only and is being sought to obtain the opinion of the Company's shareholders. It is not binding upon the Company or its Board of Directors.

Assuming a quorum is present, abstentions and failures to vote will not have any impact on the election of directors, the proposal to approve the Governance Policies or the Non-Binding Business Plan Proposal.

If my shares are held in street name, will my broker, bank, or other nominee vote my shares for me?

Based on the proposals to be voted upon at the Annual Meeting as set forth herein, the Company does not expect that your broker, bank, or other nominee will vote your shares for you on any of such matters. Accordingly, it is important that "street name" holders give voting instructions to their broker, bank, or other nominee by following the voting instructions received from their broker, bank, or other nominee.

What if I do not specify on my proxy card how I want my shares voted?

If you sign and mail in your proxy card but do not specify on your proxy card how you want to vote your shares, your shares will be voted **FOR ALL** of the director nominees, **FOR** the proposal to approve the Governance Policies, and **FOR** the approval of the Non-Binding Business Plan Proposal.

Can I change my vote or revoke my proxy?

Yes. You can change your vote or revoke your proxy at any time before your proxy is voted at the Annual Meeting. If you are the record owner of your shares, you can revoke your proxy by sending a signed written notice to the Company's Secretary stating that you would like to revoke your proxy. Record holders can change their vote by submitting a new valid proxy bearing a later date, transmitting new voting instructions by telephone or the Internet, or by attending and voting their shares electronically at the virtual Annual Meeting as described above. See "How do I vote my shares? – Record Shareholders." However, attendance at the virtual Annual Meeting will not, in and of itself, constitute revocation of a previously executed proxy.

If you are not the record owner of your shares and your shares are held in "street name," you must contact your broker, bank, or other nominee to find out how to change your vote.

How do I submit questions for the Annual Meeting?

If you attend the virtual Annual Meeting, you will be able to submit questions for the meeting on the meeting site. Any questions must be confined to the specific matters to be considered at the Annual Meeting or otherwise relate to the business or performance of the Company. The question and answer session will follow the formal portion of the Annual Meeting and will be subject to time constraints. Questions may be grouped by topic, and substantially similar questions may be grouped and answered once.

Are there any other matters to be acted upon at the Annual Meeting?

The Company does not know of any other matters to be presented or acted upon at the Annual Meeting. If any other matter is presented at the Annual Meeting on which a vote may properly be taken, the shares represented by proxies will be voted in accordance with the judgment of the person or persons voting those shares.

PROPOSAL NO. 1 - ELECTION OF DIRECTORS

General

The Company's Bylaws provide that the Board of Directors shall consist of no less than three or more than sixteen directors, and for each director to serve for a term expiring at the Company's next annual meeting of shareholders. The specific number of directors is set from time to time by resolution of the Board. The Board of Directors currently consists of seven directors, who are Alan B. Levan, John E. Abdo, Jarett S. Levan, Seth M. Wise, Steven M. Coldren, Willis N. Holcombe, and Andrew R. Cagnetta, Jr.

Determination of Director Independence

The Company's Class A Common Stock and Class B Common Stock are traded on the OTC Markets. Under the rules of the OTC Markets, an "independent director" is a director other than an executive officer or employee of the Company or any other individual having a relationship which, in the opinion of the Company's Board of Directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. The Company's Board of Directors has determined that directors Steven M. Coldren, Willis N. Holcombe, and Andrew R. Cagnetta, Jr. are "independent directors" under the rules of the OTC Markets.

Director Nominees

Each of the Company's seven current directors has been nominated by the Board of Directors for election at the Annual Meeting to serve for a term expiring at the Company's 2026 Annual Meeting of Shareholders. Each director nominee has consented to serve for his term. If any director nominee should become unavailable to serve as a director, the Board may designate a substitute nominee.

Directors Standing for Election

ALAN B. LEVAN

Director since 2020

Mr. Alan Levan, age 81, was appointed Chairman of the Company's Board of Directors in connection with the Company's spin-off from Bluegreen Vacations Holding Corporation ("BVH") during September 2020. Mr. Alan Levan was Chairman and Chief Executive Officer of BVH and Bluegreen Vacations Corporation ("Bluegreen") until BVH's acquisition by Hilton Grand Vacations Inc. ("HGV") in January 2024. From 1994 until December 2015, Mr. Alan Levan was also Chairman and Chief Executive Officer of BBX Capital Corporation (formerly BankAtlantic Bancorp, Inc.), which merged with and into a wholly owned subsidiary of BVH in December 2016 (the "BVH Merger"). In addition, Mr. Alan Levan served as Chairman of BankAtlantic from 1987 until July 2012 when BankAtlantic was sold to BB&T Corporation ("BB&T"). Mr. Alan Levan is the father of Jarett S. Levan, who is the Chief Executive Officer, President, and a director of the Company.

JOHN E. ABDO**Director since 2020**

John E. Abdo, age 82, was appointed Vice Chairman of the Company's Board of Directors in connection with the Company's spin-off from BVH during September 2020. Mr. Abdo served as Vice Chairman of BVH from 1993, and Vice Chairman of Bluegreen from 2002, until January 2024 when BVH was acquired by HGV. Mr. Abdo served as Vice Chairman of BBX Capital Corporation (formerly BankAtlantic Bancorp, Inc.) until the completion of the BVH Merger in December 2016 and as Vice Chairman of BankAtlantic from 1987 until the completion of the sale of BankAtlantic to BB&T during July 2012. Mr. Abdo is also President of Abdo Companies, Inc., a member of the Board of Directors of the Performing Arts Center Authority ("PACA") and the former President, and a current member of the Investment Committee and Finance Committee, of the Broward Performing Arts Foundation. Mr. Abdo also served as a director of Benihana Inc. ("Benihana") until August 2012, including serving as Vice Chairman of the Board of Benihana from 2009 through August 2012.

JARETT S. LEVAN**Director since 2020**

Jarett S. Levan, age 52, was appointed Chief Executive Officer and President of the Company and as a director of the Company in connection with the Company's spin-off from BVH during September 2020. Mr. Jarett Levan was appointed Chief Executive Officer of IT'SUGAR, LLC, a subsidiary of the Company, in August 2023. Mr. Jarett Levan was also a director of BVH from 2009, and a director of Bluegreen from 2017, until HGV's acquisition of BVH in January 2024, and he was President of BVH prior to its spin-off of the Company in September 2020. He was a director of BBX Capital Corporation (formerly BankAtlantic Bancorp, Inc.) from 1999 until the completion of the BVH Merger in December 2016. Further, Mr. Jarett Levan was the President of BankAtlantic from 2005 to 2007 and was the Chief Executive Officer of BankAtlantic from January 2007 until July 2012 when BankAtlantic was sold to BB&T. Mr. Jarett Levan also serves as a director of Business for the Arts of Broward, the Broward Center for the Performing Arts, the Greater Fort Lauderdale Alliance, the Broward Workshop, and the Ambassadors Board of Nova Southeastern University. Mr. Jarett Levan is the son of Alan B. Levan, who is the Company's Chairman.

SETH M. WISE**Director since 2020**

Seth M. Wise, age 55, was appointed Executive Vice President and as a director of the Company in connection with the Company's spin-off from BVH during September 2020. Mr. Wise is President of The Altman Companies LLC (formerly BBX Capital Real Estate LLC), a subsidiary of the Company, and Chief Executive Officer of its subsidiary, Altman Living LLC (formerly The Altman Companies, LLC). Mr. Wise was a director and Executive Vice President of BVH prior to its spin-off of the Company in September 2020. Mr. Wise also served as a director of BVH from 2021, and a director of Bluegreen from 2017, until HGV's acquisition of BVH in January 2024. He was also Executive Vice President of BBX Capital Corporation (formerly BankAtlantic Bancorp, Inc.) from 2012 until the completion of the BVH Merger in 2016.

STEVEN M. COLDREN**Director since 2020**

Steven M. Coldren, age 76, was appointed to the Company's Board of Directors in connection with the Company's spin-off from BVH during September 2020 after serving as a director of BVH since 2016. Mr. Coldren joined BVH's Board of Directors in connection with the completion of the BVH Merger during December 2016 after serving as a director of BBX Capital Corporation (formerly BankAtlantic Bancorp, Inc.) since 1986. Mr. Coldren is the President/Founder of Business Information Systems, Inc., a distributor of commercial recording systems since 1982. Until 2004, Mr. Coldren was also Chairman of Medical Information Systems, Corp., a distributor of hospital computer systems.

WILLIS N. HOLCOMBE**Director since 2020**

Willis N. Holcombe, age 79, was appointed to the Company's Board of Directors in connection with the Company's spin-off from BVH during September 2020 after serving as a director of BVH since 2016. Dr. Holcombe joined BVH's Board of Directors in connection with the completion of the BVH Merger during December 2016 after serving as a director of BBX Capital Corporation (formerly BankAtlantic Bancorp, Inc.) since 2003. Dr. Holcombe served as the Chancellor of the Florida College System from October 2007 until his retirement from that position in November 2011 and as interim President of Florida State College at Jacksonville from January 2013 through December 2013. He previously served as the President of Broward Community College from January 1987 until January 2004, as well as interim President from November 2006 to July 2007. Dr. Holcombe also served as a director on the Florida Prepaid College Board from January 2008 through November 2011.

ANDREW R. CAGNETTA, JR.**Director since 2025**

Andrew R. Cagnetta, Jr., age 60, was appointed to the Company's Board of Directors in September 2020 and served through April 2025. Mr. Cagnetta was reappointed to the Company's Board of Directors on August 5, 2025. Mr. Cagnetta is the Chief Executive Officer of Transworld Business Advisors, LLC, an international business brokerage firm headquartered in West Palm Beach, Florida.

***The Board of Directors Unanimously Recommends that Shareholders
Vote "For" the Election of Each of the Director Nominees.***

PROPOSAL 2: GOVERNANCE POLICIES

Set forth below is a summary of the Company's proposed new Governance Policies. The following summary of the Governance Policies does not purport to be complete and is qualified in its entirety by reference to the full text of the Governance Policies, which is attached hereto as Annex A and is incorporated herein by reference. You are encouraged to carefully read the Governance Policies in their entirety.

As previously disclosed, the Company filed a Form 15 with the Securities and Exchange Commission on April 8, 2025 which deregistered the Company's securities under the Securities Exchange Act of 1934, as amended. The Company has made a determination at this time not to pursue new investments and to limit its activities relating to its current operations and assets to those maximizing or protecting their value going forward. In light of the foregoing, the Company's Board of Directors has approved the Governance Policies, which are intended to provide a framework for the standards to be complied with by the Company's directors and executive officers based on the Company's current plans and expectations.

Pursuant to the Governance Policies, the Company's directors and executive officers may (i) serve as directors and/or executive officers of, or in other capacities at, other affiliated or unaffiliated entities, (ii) individually or on behalf of any other entity, including those described in clause (i) above, engage in activities which are or historically were engaged in by the Company, including the development, management, and funding of residential and commercial real estate and retail and manufacturing operations, and (iii) utilize the BBX, BFC or Altman names in connection with their activities independent of the Company, provided that the use of such names is not reasonably likely to result in market confusion. Under the Governance Policies, none of the foregoing will be deemed to constitute a conflict of interest with the Company.

However, the Governance Policies require that, in the event that a director or executive officer wishes to enter into a transaction with or relating to the Company or its assets operations, the director or executive officer must promptly advise the Company's Board of Directors (or, if applicable, a committee of the Board which has been delegated oversight of such matters) of the terms of any such transaction and such transaction may only be consummated if it is approved by a majority of the disinterested directors. When considering any conflict of interest, the Board will consider, among other factors it deems appropriate, whether such transaction as a whole is beneficial to the Company and its shareholders and is on terms which are, in the aggregate, not less favorable to the Company than if the transaction was with an unrelated party.

While the Company's Board of Directors has approved the Governance Policies, adoption of the Governance Policies is subject to shareholder approval at the Annual Meeting.

***The Board of Directors Unanimously Recommends that Shareholders
Vote "For" the Approval of the Governance Policies.***

PROPOSAL 3: NON-BINDING ADVISORY VOTE ON THE COMPANY'S PROPOSED BUSINESS PLAN

With respect to Proposal 3, the Company is providing shareholders with a non-binding advisory vote on the Company's proposed business plan going forward. The vote on the proposal is advisory only and is being sought to obtain the views of the Company's shareholders. It is not binding upon the Company or its Board of Directors. Further, while the Board believes that the planned strategy is, at this time, an appropriate approach based on the Company's current assets and operations, the plan is anticipatory and may change in the event that, in the Board's judgment, pursuit of the strategy is no longer possible or in the best interests of the Company or its shareholders. Deviations from the plan may occur in the discretion of the Board or based on circumstances and factors outside of the Company's control.

As previously disclosed, headwinds and challenges faced by the Company, including, among other things, the imposition of tariffs, forecasts of a possible recession and increased unemployment, decreased consumer sentiment and discretionary spending, and inflationary conditions, have resulted in significant economic uncertainty for the Company and its subsidiaries. As a result, the Board has made a decision to cease or limit new real estate and business investments, except for those that may be required to support or enhance the Company's existing real estate investments or operating companies, and to continue to reduce expenses throughout the Company's operations. The Company completed the sales of the investments and operations of Altman Logistics in October 2025 and Las Olas Confections and Snacks, its candy manufacturing company, in November 2025. The Company currently expects over the next five to seven years to continue to hold its remaining operating companies and to manage its Altman Companies' remaining investments, but it may pursue opportunities to monetize these remaining investments to maximize value or produce cash with the goal of paying cash dividends to the Company's shareholders. The decisions and actions taken by the Company may from time to time result in material impairment losses or writedowns or require reserves for assets, including the Company's goodwill and net intangible assets. The Company as of September 30, 2025 had \$61.4 million of goodwill and net intangible assets, and these losses could have a material adverse impact on the Company's financial condition and results of operations and impact the price of the Company's Common Stock.

It is anticipated that, as a result of the decision to limit or not make new investments, the historical cash reserves held by the Company will not need to be maintained. Accordingly, it is anticipated that the Company will pay dividends to the holders of its Common Stock as it pursues this business plan. On November 12, 2025, the Board of Directors approved the declaration of a \$1.00 per share dividend on its Common Stock, which is payable on December 22, 2025 to shareholders of record as of the close of business on December 12, 2025. Any future dividends will be at the discretion of the Board, which will consider the payment of dividends at any time and from time to time based on a number of factors, including market conditions, the Company's liquidity and financial condition, and the status of the Company's business plan. While the Company currently anticipates that it will pay dividends in the future, there is no assurance that the Company will be successful in achieving its goals or that the Company will be in a position to pay, or otherwise determine to pay, dividends on its Common Stock.

***The Board of Directors Unanimously Recommends that Shareholders
Vote "For" the Non-Binding Business Plan Proposal.***

OTHER MATTERS

Under the Company's Bylaws, no business may be brought before an annual meeting of shareholders unless it is specified in the notice of the annual meeting of shareholders or is otherwise brought before the annual meeting of shareholders in accordance with the applicable terms of the Company's Bylaws by or at the direction of the Board of Directors or by a shareholder entitled to vote who has delivered written notice to the Company's Secretary containing certain information specified in the Company's Bylaws about the shareholder and the proposed action.

As of the date of this Proxy Statement, the Board of Directors is not aware of any matters other than those described above which may be brought before the Annual Meeting.

BY ORDER OF THE BOARD OF DIRECTORS



Alan B. Levan
Chairman

Fort Lauderdale, Florida
November 17, 2025

**GOVERNANCE POLICIES
FOR THE DIRECTORS AND EXECUTIVE OFFICERS
OF BBX CAPITAL, INC.**

BBX Capital filed a Form 15 with the Securities and Exchange Commission (the “SEC”) on April 8, 2025 which deregistered the Company’s securities under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The Company and its directors and executive officers remain subject to certain SEC rules and regulations, including Rule 10b-5 of the Exchange Act, as well as the Florida Business Corporation Act.

Compliance with the laws, rules, and regulations applicable to the Company is the foundation on which the Company’s ethical standards are built. The Company’s directors and executive officers are expected to comply with all applicable laws, rules, and regulations and act with both personal and professional integrity in all aspects of their activities. These Governance Policies are intended to provide a framework for those standards based on the Company’s current plans and expectations. The Company’s Board of Directors believes that its policies and procedures should remain flexible to enable it to react to changing conditions and circumstances. The policies set forth below are intended to serve as a guide with the understanding that the Board may supplement them as it deems appropriate.

However, we expect that the Company’s directors and executive officers will avoid conflicts of interest which exist when a director or executive officer wishes to enter into a transaction with or relating to the Company or its assets or operations. In such cases, an individual’s private interests may interfere or conflict with the Company’s interests or the interests of other shareholders generally. As the Company has made a determination not to pursue new investments and to limit its activities relating to its current operations and assets to those maximizing or protecting value going forward, the Board of Directors has determined that the Company’s directors and executive officers may (i) serve as directors and/or executive officers of, or in other capacities at, other affiliated or unaffiliated entities, (ii) individually or on behalf of any other entity, including those described in (i) above, engage in activities which are or were historically engaged in by the Company, including the development, management, and funding of residential and commercial real estate and retail and manufacturing operations, and (iii) utilize the BBX, BFC, or Altman names in connection with their activities independent of the Company, provided that the use of such names is not reasonably likely to result in market confusion. None of the foregoing shall be deemed to constitute a conflict of interest.

In the event that a director or executive officer wishes to enter into a transaction with or relating to the Company or its assets or operations, the director or executive officer must promptly advise the Company’s Board of Directors or, if applicable, a committee of the Board which has been delegated oversight of such matters, of the terms of any such transaction, and such transaction may only be consummated if it is approved by a majority of the disinterested directors. When considering any such conflict of interest, the Board will consider, among other factors it deems appropriate, whether such transaction as a whole is beneficial to the Company and its shareholders and is on terms which are, in the aggregate, not less favorable to the Company than if the transaction was with an unrelated party.

These Governance Policies supersede and replace any and all previous governance policies adopted by the Board or any committee thereof, including, without limitation, the Company's previously-adopted Code of Business Conduct and Ethics for the Directors, Officers and Employees of BBX Capital, Inc. The Company Policy Statement on Insider Trading dated as of November 12, 2025 remains in place.