

FRANCHISE DISCLOSURE DOCUMENT**ANDERSEN**
Bread

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DEPARTMENT OF
BUSINESS OVERSIGHT
SAN FRANCISCO**DENMARK BAKERY SYSTEMS, INC**
dba ANDERSEN BREADA California Corporation Company
30703 San Clemente Street
Hayward, California 94544
(510) 429-7100**E-mail ksuzuki@andersenbakery.com****URL www.andersenbakery.com**

As an Andersen Bread franchisee you will operate an outlet providing all-natural authentic Delightfully European baked goods at the highest standard of quality and freshness within a fast and friendly environment

The total investment necessary to begin operation of an Andersen Bread retail outlet is \$287,000 to \$503,000 This includes \$25,000 that must be paid to the franchisor or its affiliates

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

You may wish to receive your disclosure document in another format that is more convenient for you To discuss the availability of disclosures in different formats, contact Kazunori Suzuki at 30703 San Clemente Street, Hayward, California 94544, telephone (510) 429-7100

The terms of your contract will govern your franchise relationship Don't rely on the disclosure document alone to understand your contract Read your entire contract carefully Show your contract and this disclosure document to an advisor, such as a lawyer or an accountant

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

Issued **March 31, 2016**, and amended **July 18, 2016**

CA

STATE COVER PAGE

Your state may have a franchise law that requires a franchisor to register or file with the state franchise administrator before offering or selling in your state **REGISTRATION OF A FRANCHISE BY A STATE DOES NOT MEAN THAT THE STATE RECOMMENDS THE FRANCHISE OR HAS VERIFIED THE INFORMATION IN THIS DISCLOSURE DOCUMENT**

Call the state franchise administrator listed in Exhibit F for information about the franchisor, or about franchising in your state

MANY FRANCHISE AGREEMENTS DO NOT ALLOW YOU TO RENEW UNCONDITIONALLY AFTER THE INITIAL TERM EXPIRES YOU MAY HAVE TO SIGN A NEW AGREEMENT WITH DIFFERENT TERMS AND CONDITIONS IN ORDER TO CONTINUE TO OPERATE YOUR BUSINESS BEFORE YOU BUY, CONSIDER WHAT RIGHTS YOU HAVE TO RENEW YOUR FRANCHISE, IF ANY, AND WHAT TERMS YOU MIGHT HAVE TO ACCEPT IN ORDER TO RENEW

Please consider the following **RISK FACTORS** before you buy this franchise

WE MAY REQUIRE YOU TO MAKE ADDITIONAL INVESTMENTS FOR EQUIPMENT, SUPPLIES AND INVENTORY IN THE FUTURE WHICH MAY COST UP TO \$25,000 PER YEAR

IF WE DECIDE TO UPDATE THE POINT-OF-SALE SYSTEM, YOU WILL RECEIVE A 90-DAY NOTICE AND IT MAY COST UP TO \$20,000 YOU WILL NOT BE REQUIRED TO REPLACE THE SYSTEM MORE FREQUENTLY THAN ONCE EACH YEAR

IF YOU ENTER INTO A MULTI-OUTLET AGREEMENT WITH US AND FAIL TO MAINTAIN YOUR DEVELOPMENT SCHEDULE, YOU WILL LOSE YOUR TERRITORY EXCLUSIVITY

WE RESERVE THE RIGHT TO COMPETE WITH YOU IN ALTERNATIVE CHANNELS OF DISTRIBUTION

THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE

Effective Date See the next page for state effective dates

STATE EFFECTIVE DATES

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

This franchise is registered, on file or exempt from registration in the following states having franchise registration and disclosure laws, with the following effective dates

California _____

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