

FRANCHISE DISCLOSURE DOCUMENT

DUNKIN' DONUTS FRANCHISING LLC

a Delaware limited liability company
130 Royall Street
Canton, Massachusetts 02021
(781) 737-3000
www.DunkinFranchising.com
dunkinfranchising@dunkinbrands.com



The Franchisor is Dunkin' Donuts Franchising LLC ("Dunkin'", "we", "Dunkin' Donuts", or "DD"). We develop, operate and franchise retail restaurants utilizing the Dunkin' system. Our franchised restaurants sell Dunkin' coffee, espresso, donuts, bagels, muffins, compatible bakery products, sandwiches, as well as other food items and beverages compatible with our concept.

The total investment necessary to begin operation of a Dunkin' franchise ranges from \$97,500 to \$1,597,200. This includes a range of \$340 to \$125,340 that must be paid to the franchisor or affiliate.

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 Dunkin' Franchise Information, 3 East A, 130 Royall Street, Canton, Massachusetts 02021 (tel: 1-877-800-2922).

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

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising, such as "A Consumer's Guide to Buying a Franchise," which can help you understand how to use this disclosure document, is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, D.C. 20580. You can also visit the FTC's home page at www.ftc.gov 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 April 2, 2019 and amended on December 20, 2019

STATE COVER PAGE

Your state may have a franchise law that requires a franchisor to register or file with a 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 administrators listed in Appendix I-B 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:

1. THE FRANCHISE AGREEMENT AND SDA PERMIT EITHER YOU OR US TO SUBMIT DISPUTES TO A COURT OR TO ARBITRATION. THE PLACE OF ARBITRATION SHALL BE IN THE STATE IN WHICH THE STORE IS LOCATED. SOME STATES MAY HAVE LAWS REGARDING ARBITRATION/LITIGATION. SEE ADDENDA TO CONTRACTS AND/OR FDD REQUIRED BY VARIOUS STATES (APPENDIX II).
2. THE FRANCHISE AGREEMENT STATES THAT MASSACHUSETTS LAW GOVERNS THAT AGREEMENT, AND THE SDA STATES THAT MASSACHUSETTS LAW GOVERNS THAT AGREEMENT. THESE LAWS MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS LOCAL LAW OR LOCAL LAW MAY APPLY REGARDLESS OF THIS STATEMENT. SEE CAVEATS REQUIRED BY VARIOUS STATES (APPENDIX I) AND ADDENDA TO CONTRACTS AND/OR FDD REQUIRED BY VARIOUS STATES (APPENDIX II), INCLUDING: HAWAII, ILLINOIS, MICHIGAN, MINNESOTA, AND RHODE ISLAND. YOU MAY WANT TO COMPARE THESE LAWS.
3. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.
LOCAL LAW MAY SUPERSEDE THESE FRANCHISE AGREEMENT PROVISIONS. CERTAIN STATES REQUIRE THE SUPERSEDING PROVISIONS TO APPEAR IN AN ADDENDUM IN THIS DISCLOSURE DOCUMENT.

Our agents authorized to receive service of process are listed in Appendix I-A.

In accordance with the requirements of the Federal Trade Commission, this disclosure document was issued on April 2, 2019 and amended on December 20, 2019. Certain states require franchisors to make additional disclosures related to the information contained in this disclosure document. If applicable, these additional disclosures will be furnished to you in an addendum.

If this Franchise Disclosure Document has been registered in any of the states listed in the State Effective Dates Rider, which appears at Exhibit A of this Franchise Disclosure Document, the effective date of that authorization is listed in Exhibit A.

REGISTRATION OF THIS FRANCHISE WITH THE STATE DOES NOT MEAN THAT THE STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THIS DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND THE APPLICABLE STATE ADMINISTRATOR(S) LISTED IN APPENDIX II.

Effective Date: See Exhibit A (the next page) for state effective dates.

EXHIBIT A

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.

The Franchise Disclosure Document is registered, on file or exempt from registration in the following states having franchise registration and disclosure laws, with the following effective dates:

State	Effective Date
California	April 2, 2019 and amended December 20, 2019
Hawaii	June 4, 2019 and amended “Pending”
Illinois	April 2, 2019 and amended December 20, 2019
Indiana	April 2, 2019 and amended December 20, 2019
Maryland	April 9, 2019 and amended December 20, 2019
Michigan	April 2, 2019 and amended December 20, 2019
Minnesota	April 18, 2019 and amended “Pending”
New York	April 2, 2019 and amended December 20, 2019
North Dakota	April 2, 2019 and amended December 20, 2019
Rhode Island	April 4, 2019 and amended “Pending”
South Dakota	April 2, 2019 and amended December 20, 2019
Virginia	April 10, 2019 and “Pending”
Washington	April 2, 2019 and amended December 20, 2019
Wisconsin	April 2, 2019 and amended December 20, 2019

In all the other States, the effective date of this Franchise Disclosure Document is April 2, 2019 and amended on December 20, 2019

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