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, such as a lawyer or an accountant

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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 "<u>A</u><u>Consumer's Guide to Buying a Franchise</u>," which can help you understand how to use this disclosure document, is available from the Federal Trade Commission You may 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 http://www.ftc.gov.for.additional.information.Call.your.state.agency.or.visit.your.public library for other sources of information on franchising

There may also be laws on franchising in your state Ask your state agencies about them

ISSUANCE DATE April 1, 2016, as amended September 30, 2016 and as further amended November 29, 2016



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 state having franchise registration disclosure laws, with the following effective date

State

Effective Date

California

May 26, 2016, as amended effective October 06, 2016 and as further amended effective December __, 2016

2016 11 30



agreement for the first Paradis cafe developed under the development agreement is in the form attached as Exhibit C to this disclosure document, and you must sign this franchise agreement for your first Paradis cafe at the same time you sign your development agreement After that, for each new cafe you develop under your development schedule, you must sign a new franchise agreement in the then currently effective form no later than the same date that you sign a lease for that Paradis cafe

You will be competing with other businesses that offer ice cream, frozen yogurt, snacks, refreshments, desserts, coffee and other food and beverages These types of businesses are highly competitive in some areas of the country Your competitors may be retail stores, national chains of retailers (some of which are franchised), which sell the same products and services The ice cream industry is highly competitive and well-developed It can be affected significantly by changes in economic conditions, consumer spending, proximity and numbers of competing businesses, the availability and cost of suitable sites, state and local regulations and licensing requirements and the availability of a pool of hourly-wage employees

You are subject to various laws and local regulations These include labor laws, food service laws, health codes, building and safety codes and zoning ordinances You must investigate the existence of any laws that may apply to your business

ITEM 2 BUSINESS EXPERIENCE

John-Ole Hansen, Chairman of the Board

John-Ole Hansen has been our chairman of the board since August 2016 From August 2016 to October 2016, he was also our chief executive officer From May 2014 to August 2016, he was the chairman of the board of directors of Paradis Denmark in Denmark From March 2008 to the present, Mr Hansen has also been the chief executive officer and senior partner of PTC by, The Netherlands Consultancy and Investment Company in Denmark In addition, he has been an executive director of WecaPack Technologies ApS in Denmark from May 2013 to the present, a member of the Investment Committee of Sortdeman Ventures I A/S in Denmark from August 2013 to the present, and a partner of Executive Capital Administration A/S in Denmark from August 2008 to the present

Soren Falck Hansen, International and Marketing Manager

Soren Falck Hansen has been our international and marketing manager since our organization in December 2012 From January 2012 to the present, he has also been the international and marketing manager of Paradis Denmark in Denmark, and from January 2011 to December 2011, he was the marketing and business development manager of Paradis Denmark in Denmark

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