



FRANCHISE DISCLOSURE DOCUMENT

Captain D's, LLC

a Delaware limited liability company
624 Grassmere Park Drive, Suite 30
Nashville, Tennessee 37211
(615) 391-5461
www.captains.com

With this Franchise Disclosure Document (this "Disclosure Document"), Captain D's, LLC is offering the rights to develop and franchises to operate one or more Captain D's restaurants.

The total investment needed to begin operating a Captain D's franchise for each prototype restaurant offered ranges from \$1,159,500 to \$1,354,200 for the 44-seat restaurant (expandable to 62 seats), from \$1,037,300 to \$1,252,270 for the 22-seat restaurant, and \$898,600 to \$1,091,700 for the Express Captain D's restaurant. Those amounts include an amount ranging from \$60,000 to \$69,100 that you must pay to us. You must pay one-half of the initial franchise fee for each Captain D's restaurant you plan to develop as a non-refundable development fee when you sign a development agreement with us. Our development agreements require the development of at least one restaurant. The total investment for a development agreement ranges from \$17,500 to \$18,500 for one restaurant and an additional \$17,500 for each additional restaurant scheduled for development.

This Disclosure Document summarizes certain provisions of your development agreement, 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, us or any of our affiliates in connection with the proposed franchise sale. **Note, however, that no governmental agency has verified the information contained in this Disclosure Document.**

You may wish to receive this Disclosure Document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, please contact the Franchise Development Department at 624 Grassmere Park Drive, Suite 30, Nashville, Tennessee 37211, 615-231-2286.

The terms of your contract will govern your franchise relationship. Don't rely on this 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 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 (the "FTC"). You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, N.W., Washington, D.C. 20580. You also can 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.

Your state also may have other laws on franchising. Ask your state agencies about them.

The issue date of this Disclosure Document is April 26, 2024, as amended November 1, 2024.

Vice President and Chief Operating Officer: Nancy Ward

Ms. Ward has served as our Vice President and Chief Operating Officer since February of 2024. She served as our Vice President and Chief People Development Officer from October of 2019 until February of 2024. Prior to that, Ms. Ward served as our Vice President of Training from January of 2017 until October of 2019.

Vice President and Chief Supply Chain Officer: Brad Clark

Mr. Clark has served as our Vice President and Chief Supply Chain Officer since March of 2020. Prior to joining us, he served as Vice President of Supply Chain for P.F. Chang's China Bistro, LLC of Scottsdale, Arizona, from May of 2019 to February of 2020. From February of 2015 to May of 2019, Mr. Clark served as Vice President of Sourcing and Distribution for P.F. Chang's China Bistro, LLC.

Senior Vice President, General Counsel, and Secretary: Michael T. Folks

Mr. Folks has served as our Senior Vice President, General Counsel, and Secretary since December of 2006. He also has served as Vice President, General Counsel, and Secretary of Grandy's since November of 2011.

Vice President of Franchise Operations: Robert Jones

Mr. Jones has served as our Vice President of Franchise Operations since February of 2018.

Vice President of Information Services: Sean McAnally

Mr. McAnally has served as our Vice President of Information Services and Chief Information Officer since June of 2019. Prior to that, he served as Senior Director of Information Technology from August of 2000 until June of 2019.

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Vice President of Real Estate: Phil Russo

Mr. Russo has served as our Vice President of Real Estate since September of 2015.

Vice President of Training: Kori Walker

Ms. Walker has served as our Vice President of Training since December of 2019. Prior to that from March of 2017 until December of 2019, she served as our Director of Franchise Operations.

**ITEM 3
LITIGATION**

We have no current or past litigation that we must disclose in this item.

Your Estimated Initial Investment - Sale of Company-owned Restaurants

From time to time, we may sell one or more existing company-owned restaurants to a franchisee. If you purchase an existing company-owned restaurant from us, your cost will depend on a variety of factors, including (without limitation) the sales history and trend of the restaurant, the assets being purchased, and the nature of the restaurant's trade area. Generally, your cost (excluding the cost to purchase or lease the restaurant's real estate) should not exceed the range of total costs for the development of a new restaurant as shown above. You must pay the Franchise Fee of \$35,000 for each restaurant acquired.

ITEM 8 RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

You have no obligation to purchase or lease any goods or services from us or from others designated by us, except as stated below.

You must purchase or lease fixtures, equipment, furnishings, food products, and supplies that meet the standards and specifications we designate. From time to time, we may designate one or more approved suppliers (including us and our affiliates) whose designated goods or services we have deemed to meet our standards and specifications. In addition, if we require it, you must purchase or lease any goods or services (including beverages) we may designate exclusively from one or more approved suppliers or distributors (including us and our affiliates).

As a condition to our acceptance of a location for your Captain D's restaurant, we may require that you obtain a sales impact analysis from a company approved by us in order to estimate the effect that your proposed Captain D's restaurant may have on other Captain D's in the same market area.

If you decide to lease the land on which you operate your restaurant, you must include in the lease specific provisions relating to use, default, notice, lien waivers, length of term, quiet enjoyment, assignment, remodeling, personal property rights, your right to terminate, non-competition by the landlord and its affiliates, condemnation, and common area maintenance costs. We will give you a checklist of the provisions specifically required by us, but we make no representations or warranties as to the legal validity of any of those provisions. Before you begin construction of your restaurant, you must demonstrate to our reasonable satisfaction that your lease contains the required foregoing provisions lease, and you must deliver to us a definitive copy of your lease prior to its execution.

Before you begin construction of your restaurant, you also must obtain our approval of the general contractor selected to construct your restaurant.

All Captain D's franchisees must purchase virtually all of their food and supplies from McLane Foodservice Distribution, Inc. or Bassham Wholesale Egg Company, Inc.

If we have designated an approved supplier or suppliers for a product or service as the exclusive supplier or suppliers for the product or service, you must purchase the product or service from the designated supplier or suppliers. With regard to products and services for which we have not designated an approved supplier or suppliers as the exclusive supplier or suppliers, you may use any supplier of those goods or services as long as the goods or services otherwise meet our criteria, standards and specifications. If you want to add a supplier to our list of exclusive approved suppliers, you must first

RECEIPT

This Disclosure Document summarizes certain provisions of the franchise agreement and other information in plain language. Read this Disclosure Document and all agreements carefully. If Captain D's, LLC ("Captain D's") offers you a franchise, it must provide this Disclosure Document to you at least 14 calendar days (or sooner, if required by applicable state law) before you sign a binding agreement with, or make a payment to, Captain D's, or any affiliate of Captain D's in connection with the proposed franchise sale.

New York and Rhode Island require that we give you this Disclosure Document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship. Michigan requires that we give you this Disclosure Document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

If Captain D's does not deliver this Disclosure Document on time or if it contains a false or misleading statement or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the applicable state agency listed on Exhibit A to this Disclosure Document.

Only the following individuals have the authority to offer and sell Captain D's franchises.

Brad Reed, 624 Grassmere Park Drive, Suite 30, Nashville, Tennessee 37211, (800) 314-4819;
Robert Jones, 624 Grassmere Park Drive, Suite 30, Nashville, Tennessee 37211, (800) 314-4819;
Steve Bailey, 624 Grassmere Park Drive, Suite 30, Nashville, Tennessee 37211, (800) 314-4819;
Steve Bielewicz, 624 Grassmere Park Drive, Suite 30, Nashville, Tennessee 37211, (800) 314-4819;
Phil Russo, 624 Grassmere Park Drive, Suite 30, Nashville, Tennessee 37211, (800) 314-4819;

We have authorized the respective state agencies identified on Exhibit A to this Disclosure Document to receive service of process for us in the listed states.

The date of issuance of this Disclosure Document is April 26, 2024, as amended November 1, 2024, or the effective date set forth above, and includes the following exhibits:

- A State Agencies and Registered Agents
- B Financial Statements
- C Guaranty Agreement of Captain D's Enterprises, LLC
- D Development Agreement
- E Franchise Agreement
- F Guaranty Agreement
- G Addenda Required by Certain States
- H Computer Software and Hardware Agreement
- I Confidentiality and Indemnity Agreement
- J Franchisee Information (Including Supplemental Information)

Date of Receipt

Signature of Prospective Franchisee (on behalf of the prospective franchisee and any corporation, limited liability company, or other business entity having or proposed to have an interest in the franchise or any proposed franchised location)

Print Name

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