

NON-TRADITIONAL LICENSE DISCLOSURE DOCUMENT

PIZZA HUT, LLC
A Delaware Limited Liability Company
7100 Corporate Drive
Plano, Texas 75024
972-338-7700
www.pizzahutfranchise.com



You will operate a non-traditional location selling Pizza Hut pizza and other approved products (a "Licensed Location").

The total investment necessary to begin operation ranges from: (i) \$46,100 - \$155,630 for a Pizza Hut Mini Kitchen; (ii) \$69,600 - \$146,730 for a Pizza Hut Kiosk; (iii) \$110,300 - \$235,730 for a Pizza Hut Retail Counter; (iv) \$115,800 - \$308,460 for a Pizza Hut Retail Counter with Seating; (v) \$200,150 - \$453,000 for a Pizza Hut Full Kitchen with Seating (in each case, not including real property or signage), including \$6,500 to \$21,500 that must be paid to us or our 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 the PHLLC Legal Department at 7100 Corporate Drive, Plano, Texas 75024-4100 at 972-338-7700. 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, DC 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.

Issuance date: March 22, 2024, [as amended July 30, 2024](#)

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freestanding restaurants).

A variety of regulations, laws, and ordinances govern the operation of a food service business. Examples include laws relating to the sale of alcoholic beverages, health and sanitation codes, state and local codes and ordinances covering the discharge of waste and emissions; laws, rules and regulations concerning menu item names and product labeling; laws, rules and regulations requiring nutritional information on menus, menu boards and products; laws, rules and regulations concerning nutritional claims; and the Americans with Disabilities Act of 1990 ("ADA") governing public accommodations. There may be other laws applicable to your Licensed Location and we urge you to make further inquiries about these laws. You must comply with all local, state, and federal laws and regulations in the operation of your Licensed Location. In addition, the laws, rules and regulations which apply to businesses in general will affect you. Consult your lawyer about all these laws, rules and regulations.

ITEM 2

BUSINESS EXPERIENCE

Chief Executive Officer: Aaron Powell

Mr. Powell is based in Plano, Texas and was appointed as Chief Executive Officer of PHLLC in September 2021. Mr. Powell previously served as the President of the APAC Division of Kimberly-Clark from March 2020 to September 2021 and was based in Singapore. Previously, Mr. Powell was the President of the K-C Professional Division for Kimberly-Clark based in Roswell, Georgia from July 2018 to February 2020 and from January 2016 to April 2018. From May 2018 to June 2018, Mr. Powell served as the President of the EMEA Division of Kimberly-Clark and was based in Reigate, United Kingdom.

President: Juan Carlos Loredó

Mr. Loredó is based in Plano, Texas and was appointed as President of PHLLC in June 2024. Mr. Loredó previously served as the Global Chief Marketing Officer of Wendy's from March 2023 to May 2024, and its US Chief Marketing Officer from June 2019 to March 2023, and was based in Dublin, OH.

Chief Financial Officer: Lynne Broad

Ms. Broad is based in Plano, Texas and was appointed the Chief Financial Officer of PHLLC in May 2021. Previously, Ms. Broad served as the Chief Financial & Information Officer of KFC Australia from May 2017 to April 2021. From September 2016 to April 2017, she served as Senior Director of Franchising for Yum! Restaurants Australia. Prior to that, Ms. Broad served as the Head of Operations and Development for Yum! Restaurants Australia, based in New South Wales, Australia.

Chief Operating Officer: TJ Wolfersberger

Mr. Wolfersberger is based in Plano, Texas and was appointed as Chief Operating Officer of PHLLC in July 2024. From May 2024 to July 2024, he served as Senior Vice President of Gregory's Coffee, based in New York, New York. Prior to that, he served as Regional Vice President of Starbucks from August 2023 to May 2024, based in Seattle, Washington, and Regional Director from August 2026 to July 2023, based in Washington, DC.

Chief Marketing Officer: ~~Lindsay Morgan~~ Melissa Friebe

Ms. ~~Morgan~~[Friebe](#) is based in Plano, Texas and was appointed as Chief Marketing Officer of PHLLC in ~~April 2021. From November 2018 to March 2021~~[June 2024. From May 2023 to May 2024](#), she served as ~~Director of Brand Communications of PHLLC~~[Taco Bell's Chief Product Marketing & Insights Officer](#). Prior to that, ~~she served as a Senior Manager of PHLLC~~[Taco Bell's Chief Marketing Strategy Officer](#) from June ~~2017 to November 2018. From May 2016 to June 2017~~, Ms. ~~Morgan was the Brand Director of Le Eco~~[2020 to April 2023](#), based in ~~San Jose~~[Irvine](#), California.

Chief Legal Officer & Interim Chief Development Officer: Savannah Franklin

Ms. Franklin is based in Plano, Texas and was appointed as interim Chief Development Officer for PHLLC in May 2023 and as Chief Legal Officer for PHLLC in October 2022. Ms. Franklin served as the General Counsel for PHLLC from November 2021 to October 2022 and as a Senior Director of Legal for PHLLC from January 2021 to November 2021. Prior to that, Ms. Franklin served as Director of Legal for PHLLC from December 2017 to January 2021. Before joining PHLLC, Ms. Franklin was an Associate Attorney with Akin Gump Strauss Hauer & Feld, LLP from September 2012 to December 2017, based in Dallas, Texas.

Director, Franchise Development: Shaun Smith

Ms. Smith is based in Plano, TX and was appointed as PHLLC's Director of Franchise Development in December 2022. Ms. Smith served as Director, Portfolio Mgmt / M&A at Inspire Brands from December 2020 to December 2022, based in Atlanta, GA. From July 2007 to December 2020, Ms. Smith served as Director, Franchise Development at Dunkin Brands, based in Canton, MA.

Director, Franchise Finance and Non-Traditional Development: Diane Simrall

Ms. Simrall was appointed as Director of Non-Traditional Development for PHLLC in February 2024 and as Director of Franchise Finance for PHLLC in January 2023. Ms. Simrall served as the Director of Franchise Finance for KFC LLC from July 2018 to January 2023. Prior to that, Ms. Simrall served as Senior Manager of Franchise Finance from August 2017 to July 2018. Ms. Simrall has been based in Louisville, Kentucky while serving in all the positions described above.

Sr. Director, Operations: Ty Alford

Mr. Alford was appointed [our Interim Chief Operating Officer from April 2024 to July 2024](#). [He has also served as the](#) Sr. Director of Operations of PHLLC ~~in~~[since](#) December 2022. [Previously](#), Mr. Alford served as the Director, Ops Strategy from December 2021 to December 2022. Previously, Mr. Alford served as Director, Ops Tech Product from January 2021 to December 2021. Prior to that, Mr. Alford was Director, Territory Coach from January 2014 to January 2021. Mr. Alford has been based in Plano, Texas while serving in all the positions described above.

Director, Legal: Chantel Cheatham

~~Ms. Cheatham is based in Plano, TX and was appointed as a Director of Legal of PHLLC in October 2020. Previously, Ms. Cheatham was a Partner at Thompson, Coe, Cousins & Irons, LLP from September 2018 to October 2020 and served as a Senior Attorney from May 2016 to September 2018, based in Dallas, Texas.~~

Director, Legal: Katie Dinett

Ms. Dinett is based in Plano, TX and was appointed as Director of Legal of PHLLC in March 2023. Previously, Ms. Dinett was an Associate and then Counsel at Akin Gump Strauss Hauer & Feld LLP from October 2014 to March 2023, based in Dallas, Texas.

ITEM 3

LITIGATION

Pizza Hut, LLC, as successor-in-interest to Pizza Hut, Inc. v. Ronak Foods, LLC, et al. (United States District Court for the Eastern District of Texas, Cause No. 5:21-cv-89; United States Court of Appeals for the Fifth Circuit, Nos. 22-40555 and 23-40047). Plaintiff Pizza Hut, LLC (“PHLLC”) filed this action against Defendants JNP Foods, LLC, Ronak Foods, LLC, Pandya Restaurants, LLC, and Jignesh N. Pandya, individually, (collectively “Defendants”) on October 4, 2019. The case proceeded to a five-day bench trial beginning March 28, 2022. At trial, ~~Pizza Hut’s~~PHLLC’s live claims included the following: breach of the parties’ franchise agreements and related personal guaranties, breach of the parties’ forbearance agreement, breach of the parties’ transfer agreement, failure to perform restaurant de-identification, violations of the Lanham Act, and attorneys’ fees. Defendants’ live counterclaims included fraud, fraud in the inducement, tortious interference with prospective business relations, defamation, and breach of the parties’ transfer agreement. Intervenor Ronak Capital, LLC (“Intervenor”) also alleged breach of the parties’ transfer agreement. Defendants sought between \$46-53 million in damages, and Intervenor sought \$2 million in damages. Following trial, ~~Pizza Hut~~PHLLC prevailed on all of its claims while the claims asserted by Defendants and Intervenor were unsuccessful and denied. Under the final judgment, ~~Pizza Hut~~PHLLC was awarded approximately \$6.7 million in damages, plus attorneys’ fees and injunctive relief ordering Defendants to perform restaurant de-identification. The district court later entered an order on the amount of attorneys’ fees, awarding approximately \$4.4 million to ~~Pizza Hut~~PHLLC in fees and costs. Defendants and Intervenor appealed the final judgment (the “Merits Appeal”). Defendants and Intervenor also filed a separate notice of appeal challenging the attorneys’ fees awarded to ~~Pizza Hut~~PHLLC (the “Attorneys’ Fees Appeal”). The Fifth Circuit stayed the Attorneys’ Fees Appeal pending the outcome of the Merits Appeal. On August 22, 2023, after full briefing and oral argument, the Fifth Circuit issued an opinion and judgment in the Merits Appeal affirming the final judgment in favor of ~~Pizza Hut~~PHLLC. The Fifth Circuit subsequently lifted the stay in the Attorneys’ Fees Appeal; however, ~~the~~ Defendants and Intervenor did not file an opening brief and consequently, the Fifth Circuit dismissed the Attorneys’ Fees Appeal on December 21, 2023. ~~Should~~PHLLC believes that Defendants ~~or~~and Intervenor ~~attempt to pursue this matter further, Pizza Hut intends to vigorously contest~~have exhausted all available options to contest the judgment in favor of PHLLC.

~~Pine Brooke Pizza Hut LLC and Ahsen Mahmood v. Pizza Hut, LLC, successor-in-interest to Pizza Hut, Inc. et al., Docket No. MRS-L-659-23, in the Superior Court of New Jersey Law Division: Morris County. Plaintiffs Pine Brook Pizza Hut LLC and Ahsen Mahmood (collectively “plaintiffs”) filed a lawsuit against PHLLC, Vardayani Mata, Inc., Mahender Patel, Amitkumar Patel, and Smitaben Patel on April 14, 2023. Plaintiffs allege that PHLLC improperly terminated a franchise agreement with plaintiffs constituting breach of contract, equitable estoppel, breach of the covenant of good faith and fair dealing, and unjust enrichment. Plaintiffs further allege that PHLLC violated the New Jersey Franchise Practices Act and committed the torts of intentional fraud, tortious interference, and conspiracy. Co-defendants Amitkumar Patel and Smitaben Patel seek indemnity and contribution from PHLLC. PHLLC maintains that it is not a proper party to this lawsuit, as it never had a franchise relationship with plaintiffs. Rather, Pizza~~

~~Hut's franchise agreement was solely with co-defendants Vardayani Mata, Inc. and Mahendar Patel. On January 8, 2024, the court dismissed with prejudice the tort claims (intentional fraud, tortious interference, and conspiracy) against PHLLC in granting PHLLC's motion for partial dismissal. Pizza Hut has answered, raised affirmative defenses, and filed crossclaims for indemnity and contribution against the other defendants in this matter. PHLLC anticipates mediating this matter in the near future. The discovery deadline is March 18, 2024. Currently, there is not a trial date set nor have plaintiffs alleged any amount in damages. PHLLC plans to continue vigorously defending against this action.~~

EYM Pizza of Georgia, LLC et al. v. Pizza Hut, LLC, filed as Cause No. DC-24-03395, in the 14th Judicial District Court in Dallas County, Texas and removed to the United States District Court for the Northern District of Texas as Cause No. 3:24-cv-646- (the "EYM 1 Action"); Pizza Hut, LLC v. EYM Pizza of Georgia, LLC et al., filed as Cause No. 3:24-cv-1404 in the United States District Court for the Northern District of Texas (the "EYM 2 Action"); and EYM Pizza of Georgia, LLC, et al. v. Pizza Hut, LLC, et al., filed as Cause No. DC-24-09359, in the 101st Judicial District Court of Dallas County, Texas and removed to the United States District Court for the Northern District of Texas as Cause No. 3:24-cv-1677 (the "EYM 3 Action"). On March 4, 2024, plaintiffs EYM Pizza of Georgia, LLC, EYM Pizza of Illinois, LLC, EYM Pizza of Indiana, LLC, EYM Pizza of SC, LLC, and EYM Pizza of Wisconsin, LLC (collectively, "EYM Franchisees") filed ~~this action~~the EYM 1 Action against Pizza Hut, LLC ("Pizza Hut"). ~~EYM's claims include PHLLC").~~ The EYM Franchisees' initial claims included the following: breach of the parties' forbearance agreement; tortious interference with contracts and prospective business relations; and breach of fiduciary duty. Plaintiffs ~~seek~~sought actual, economic, non-economic, and exemplary damages; attorneys' fees and costs; pre-judgment and post-judgment interest, ~~all in an amount within the jurisdictional limits of the court; and seek;~~ and sought a temporary restraining order, temporary injunction, and permanent injunction. The state court granted a fourteen-day temporary restraining order on March 5, 2024, which was extended until ~~March 25~~April 2, 2024. ~~Pizza Hut~~PHLLC removed the dispute to federal court on March 15, 2024. ~~Pizza Hut intends to contest this matter vigorously.~~ On March 25, 2024, EYM Franchisees filed an amended complaint asserting the same causes of action and a claim for violation of 42 U.S.C. § 1981. The EYM Franchisees' claims in the EYM 1 Action were dismissed with prejudice on April 16, 2024. On June 7, 2024, plaintiff, PHLLC, filed the EYM 2 Action against the EYM Franchisees and Eduardo Diaz (as an individual) ("Diaz"), EYM Pizza, L.P., EYM Foods II, LLC, and Eduardo Diaz (as trustee of the Eduardo Diaz 2017 Investment Trust) (collectively "Guarantors"). PHLLC's claims in the EYM 2 Action include the following: breach of franchise agreements by EYM Franchisees; breach of guaranty agreements by the Guarantors; breach of forbearance agreement by EYM Franchisees and Diaz; breach of a Limited Term Reinstatement Agreement by EYM Franchisees and Guarantors; and breach of a Relationship Agreement by EYM Franchisees and Guarantors. PHLLC seeks actual, economic, and non-economic damages; attorneys' fees and costs; and pre-judgment and post-judgment interest. The EYM Franchisees and EYM Pizza, L.P. filed for bankruptcy protection under Chapter 11 of the Bankruptcy Code on July 21, 2024. PHLLC intends to continue vigorously prosecuting its claims in the EYM 2 Action, subject to the automatic stay of this action imposed by 11 U.S.C. § 362 of the Bankruptcy Code. On July 1, 2024, plaintiffs EYM Pizza of Georgia, LLC, EYM Pizza of Illinois, LLC, EYM Pizza of SC, LLC, and EYM Pizza of Wisconsin, LLC (collectively, "EYM Parties") filed the EYM 3 Action against PHLLC, PHLLC's Chief Legal Officer & Interim Chief Development Officer, and PHLLC's Director, Franchise Finance & Non-Traditional Development. The EYM Parties' claims in the EYM 3 Action include tortious interference with contracts and prospective business relations and civil conspiracy. The EYM Parties seek actual, economic, non-economic, and exemplary damages; attorneys' fees and costs; pre-judgment and post-judgment interest; and injunctive relief. The state court held a temporary restraining order hearing on July 1, 2024, and stated that it would grant a fourteen-day temporary restraining order. PHLLC removed the dispute to federal court later that

evening. The federal court denied the EYM Parties' motion to extend the temporary restraining order on July 15, 2024. On July 21, 2024, the federal court denied the EYM Parties' motion for temporary restraining order and concluded that the EYM Parties had not established a substantial likelihood of success on the merits of their claims. PHLLC plans to continue vigorously defending against the claims in the EYM 3 Action.

ITEM 4

BANKRUPTCY

No bankruptcy is required to be disclosed in this Item.

ITEM 5

INITIAL FEES

Initial License Fee

The initial license fee is specified in the applicable Schedule and is \$5,000, unless you are authorized to offer medium-sized or larger pizzas, in which case the initial license fee is \$10,000 to \$20,000, depending on the license term and the Licensed Concept. We will determine whether you are allowed to sell medium-sized or larger pizzas based on criteria which include (among others) the location of your Licensed Concept in relation to company-owned or franchised Pizza Hut restaurants. The decision to allow you to sell medium-sized or larger pizzas, and under what terms, is entirely in our discretion. You must pay us the initial license fee with the signed Schedule to the Master License Agreement prior to opening. We reserve the right to increase the initial license fee annually consistent with the rate of inflation. The "rate of inflation" means the percent increase in the "CPI" from the time of the last fee increase ("CPI" means the Consumer Price Index For All Urban Consumers (CPI-U) - - All Items (1982-1984 equals 100) for the United States published by the Bureau of Labor Statistics of the U.S. Department of Labor).

In certain situations, we may adjust the initial license fee in exchange for a higher or lower monthly license fee rate. Our predecessor occasionally reduced the initial license fee to zero in exchange for a monthly license fee rate in excess of 10%, or increased the initial license fee to \$10,000 in exchange for a monthly license fee rate below 10%. We reserve the right to adjust the initial license fee in a similar manner on a case by case basis. In addition, to provide development incentives for an increased number of locations within a specified time, we may periodically negotiate incentive programs for a particular Licensed Concept, typically involving a reduction to or rebate of some or all of the initial fee or monthly license fee. We also may negotiate lower initial fees where we determine a variation to the standard fee is appropriate due to special or unusual circumstances. The initial fee is not refundable under any circumstances.

Annual Marketing Fee

Before opening, you must pay us your first Marketing Fee payment, with each subsequent payment billed annually. The annual marketing fee is \$1,500. In return for the Marketing Fee, we will provide you marketing materials designed for the Licensed Concept. The Marketing Fee is uniform within the same type of Licensed Concept and is not refundable.

ITEM 6

OTHER FEES

(1) TYPE OF FEE	(2) AMOUNT	(3) DUE DATE	(4) REMARKS ⁽¹⁾
Monthly License Fee ⁽²⁾	<p>10% of Gross Sales⁽⁴⁾ except as follows:</p> <p>(a) 7% for a Licensed Concept in a stadium/arena concession stand not located within the territory of a Pizza Hut franchisee.</p> <p>(b) 9% for a Licensed Concept located within airports or tollways.</p> <p>(c) The minimum annual aggregate for the Monthly License Fee is \$8,000 for a Pizza Hut Mini Kitchen which has sales of less than \$80,000 per year and is located within a hotel or resort.</p>	10th day of each month (or other accounting period you use). We may require you to participate in an automatic debit plan.	<p>We may pay a portion of the monthly license fees we receive to the Joint Advertising Committee of PHLLC and IPHFHA, Inc. ("AdCom") to support national advertising.</p> <p>We may negotiate lower monthly license fees as rapid development incentives.</p>
Renewal Fee	Then-current initial license fee.	Upon execution of the renewal Master License Agreement.	Based upon the then-current initial licensed fee for such Licensed Concept prior to the expiration of the initial term, or first renewal term, as applicable.
Additional Materials/ Manual	Reasonable publication, preparation and administrative fees (set by us)	As incurred	We loan you one copy of the Job Aids per site at the time your site opens; you must pay our uniform fee for extra copies and supplements.
Marketing Fee	\$1,500 (set by us each year for each Licensed Concept)	Annually as billed, with the first payment before opening	<p>For this fee you receive marketing materials geared toward the Licensed Concept's operations.</p> <p><u>All funds received related to the Marketing Fee will be spent on marketing materials.</u></p>
Taxes	As levied by tax authorities	As incurred and upon demand	Includes all sales taxes, personal property taxes, excise taxes, value added taxes and similar taxes on account of services or goods provided by us. Among other things this includes taxes related to our collection of initial license fees, Monthly License Fees, or other fees.
Audit Fee	Costs of audit plus 1.5% per month	10 business days after	Payable only if audit shows

EXHIBIT A
LIST OF STATE AGENCIES

EXHIBIT B
LIST OF AGENTS FOR SERVICE OF PROCESS

STATE EFFECTIVE DATES

The following states require that the Franchise Disclosure Document be registered or filed with the states, 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 Document is effective and may be used in the following states, where the document is filed, registered, or exempt from registration as of the Effective Date stated below:

State	Effective Date
California	March 22, 2024, as amended July 30, 2024 (Exempt)
Hawaii	March 22, 2024
Illinois	March 22, 2024, as amended July 30, 2024 (Exempt)
Indiana	March 22, 2024, as amended July 30, 2024 (Exempt)
Maryland	April 3, 2024, as amended July 30, 2024 (Exempt)
Michigan	April 2, 2024, as amended July 30, 2024
Minnesota	April 5, 2024, as amended July 30, 2024 [Pending]
New York	March 22, 2024, as amended July 30, 2024 (Exempt)
North Dakota	March 25, 2024, as amended July 30, 2024 (Exempt)
Rhode Island	March 30, 2024, as amended July 30, 2024 (Exempt)
South Dakota	March 22, 2024, as amended July 30, 2024 (Exempt)
Virginia	April 5, 2024, as amended July 30, 2024 [Pending]
Washington	April 23, 2024, as amended July 30, 2024 (Exempt)
Wisconsin	March 25, 2024, as amended July 30, 2024 [Pending]

Other states may require registration, filing, or exemption of a franchise under other laws, such as those that regulated the offer and sale of business opportunities or seller-assisted marketing plans.

**2024 PIZZA HUT, LLC
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 we offer you a franchise, we must provide this disclosure document to you 14 calendar-days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale, or sooner if required by applicable state law. State laws in (a) Connecticut and Michigan require us to provide you the disclosure document at least 10 business days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale, (b) New York requires us to provide you the disclosure document at the earlier of the first personal meeting or 10 business days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale, and (c) Iowa and Maine require us to provide you the disclosure document at the earlier of the first personal meeting or 14 days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale.

If we do 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, DC 20580 and the state agency listed on Exhibit A.

The franchisor is Pizza Hut, LLC, located at 7100 Corporate Drive, Plano, Texas 75024. Its telephone number is 972-338-7700

Issuance date: March 22, 2024, [as amended July 30, 2024](#)

The franchise seller for this offering is _____.

We authorize the respective state agencies identified on Exhibit B to receive service of process for us in the particular state.

I received a disclosure document dated March 22, 2024, [as amended July 30, 2024](#), that included the following Exhibits:

C	Master License Agreement and State Amendments	E-2	Confidentiality Agreement
C-1	State Addenda to Disclosure Document	F	List of Licensees
D	Schedules to Master License Agreement and Franchise Location Addendum	G	List of Licensees who Voluntarily/Involuntarily Closed Locations During 2019
D-1	Schedule to Master License Agreement	H	Financial Statements and Guaranty
D-2	Schedule to Master License Agreement (Stadium/ Arena Concession Stands)	I	YUM Lending Assistance for Qualified Franchise Applicant
D-3	Schedule to Master License Agreement (Hotel Kitchen Without Pizza Hut Counter)	J	State Effective Dates
D-4	Franchise Location Addendum to Schedule	K	Receipts
E-1	Release/Assignment and Acceptance		

Dated: _____

PROSPECTIVE LICENSEE:

If a corporation or other business entity

If an individual:

(Name of Entity)

(Signature)

By: _____

(Print Name)

Its _____
(Title)

(Signature)

(Print Name)

(Print Name)

Please retain this copy for your records.

Exhibit K

2024 PIZZA HUT, LLC 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 we offer you a franchise, we must provide this disclosure document to you 14 calendar-days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale, or sooner if required by applicable state law. State laws in (a) Connecticut and Michigan require us to provide you the disclosure document at least 10 business days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale, (b) New York requires us to provide you the disclosure document at the earlier of the first personal meeting or 10 business days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale, and (c) Iowa and Maine require us to provide you the disclosure document at the earlier of the first personal meeting or 14 days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale.

If we do 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, DC 20580 and the state agency listed on Exhibit A.

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D-4	Franchise Location Addendum to Schedule	K	Receipts
E-1	Release/Assignment and Acceptance		

Dated: _____

PROSPECTIVE LICENSEE:

If a corporation or other business entity

If an individual:

(Name of Entity)

(Signature)

By: _____

(Print Name)

Its _____
(Title)

(Signature)

(Print Name)

(Print Name)

Exhibit K