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Other than these actions, no litigation is required to be disclosed in this Item.

ITEM 4 BANKRUPTCY

On March 19, 2009, a creditor, BV Retail, LLC (“BVR”), filed an involuntary petition against S&Q Shack for liquidation under Chapter 7 of the U.S. Bankruptcy Code. In re The S&Q Shack, LLC, No. 09-67151 (N.D. Georgia Atlanta Division 2009). Daryl Dollinger, an officer of ours, was an officer of S&Q Shack. BVR claimed that S&Q Shack owed BVR certain money in connection with a lease between S&Q Shack and BVR (the “Lease”). On April 13, 2009, S&Q Shack answered the petition and denied BVR allegations that (i) BVR is eligible to file the involuntary petition and (ii) S&Q Shack is not paying debts to BVR that are not subject to a bona fide dispute as to liability or amount. S&Q Shack also asserted in the answer that BVR lacked standing to file the involuntary petition because there are more than 12 creditors with claims that are not contingent or subject to bona fide dispute. By order dated August 27, 2010, S&Q Shack was placed into involuntary bankruptcy. S&Q Shack has cooperated with the U.S. Bankruptcy Trustee in the production of financial and other requested information.

On April 1, 2009, a creditor, BVR, also filed an involuntary petition against RBI for liquidation under Chapter 7 of the U.S. Bankruptcy Code. In re Raving Brands, Inc., No. 09-68410 (N.D. Georgia Atlanta Division 2009). Daryl Dollinger, an officer of ours, was an officer of RBI. BVR claimed that RBI owed BVR certain money in connection with the Lease and a Consent Judgment that BVR obtained against RBI. The Consent Judgment entered against RBI related to S&Q Shack’s obligations under the Lease which RBI guaranteed and signed a promissory note related to certain amounts due under the Lease. On April 27, 2009, RBI answered the petition and denied BVR allegations that RBI was not paying debts to BVR that are not subject to a bona fide dispute as to liability or amount. RBI also asserted in the answer that the petition should be dismissed because the petition seeks to invoke involuntary bankruptcy against a putative debtor that lacks any assets which could be liquidated in a Chapter 7 case. By order dated August 20, 2010, RBI was placed into involuntary bankruptcy.

After the amount of the claim was adjudicated by the bankruptcy court, the Bankrupt Estate, the trustee, BV Retail and all of the defendants successfully mediated the claims to a global resolution in November 2016. The parties subsequently executed a settlement agreement and an order approving settlement and dismissing this proceeding followed in 2017. This led to the termination of the bankruptcies in question.

Other than these bankruptcies, no bankruptcy information is required to be disclosed in this Item.

ITEM 5 INITIAL FEES

Franchise Fee and Market Development Fee. You must pay us an initial franchise fee equal to \$40,000 for each Bakery franchised by you. The initial franchise fee is uniform for all franchisees purchasing a franchise through this Disclosure Document. We have no intention, now or in the future, of reducing the initial franchise fee for any prospective franchisee, although we reserve the right to do so in our sole discretion on a case-by-case basis. We reserve the right to waive or reduce the initial franchise fee for our affiliates, employees, existing franchises or if we run a franchise marketing promotion. Based on our initial financial statements, the Commissioner of Commerce for the State of Minnesota requires that payment of

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YOUR ESTIMATED INITIAL INVESTMENT UNDER A FRANCHISE AGREEMENT

Type of Expenditure	Amount	Method of Payment	When Due	To Whom Payment Is To Be Made
Travel and Living Expenses while Training (See Note 6)	\$3,000 to \$10,000	As Incurred	During Training	Hotels, Bakeries
Furnishings, Fixtures, Equipment and Decorating (See Note 7)	\$75,000 to \$150,000	As Arranged	Before Opening	Suppliers, Contractors
Signage (See Note 8)	\$3,000 to \$7,500	As Arranged	Before Opening	Suppliers, Contractors
Opening Inventory	\$3,000 to \$5,000	As Arranged	Before Opening	Suppliers
Computer Hardware/ Software	\$1,000 to \$2,000	As Arranged	Before Opening	Suppliers, Contractors
Technology Fee	\$750 \$250 per/month	As Arranged	Monthly, upon opening	Us
POS Service Fee	\$537 \$179/month	As Arranged	Monthly, upon opening	Suppliers
Grand Opening (See Note 9)	\$5,000 to \$7,000	As Arranged	As Arranged	Suppliers
Professional Fees	\$4,000 to \$15,000	As Arranged	Before Opening and Ongoing	Your Accountants, Lawyers, Real Estate Broker, Architectural Firm
Insurance (See Note 10)	\$1,000 to \$2,000	As Arranged	As Incurred	Insurance Providers
Miscellaneous Opening Costs (See Note 11)	\$5,000 to \$15,000	As Arranged	As Arranged	Suppliers, Utilities, Tradesmen, Contractors, Us
Additional Funds – 3 months (See Note 12)	\$15,000 to \$30,000	As Arranged	As Arranged	Suppliers, Employees
Total Estimated Initial Investment (See Notes 13 and 14)	\$241,082 to \$526,582			

***All of the above expenditures are non-refundable.**

Note 1: The initial franchise fee includes the loan of our Operations Manual and initial training for up to two individuals having responsibility for the day-to-day operations of your Bakery. See Item 11 of this Disclosure Document for additional information about the initial training program. Based on our initial

financial statements, the Commissioner of Commerce for the State of Minnesota requires that payment of all Initial Franchise Fees be deferred until such time as all initial obligations which we owe to you under the Franchise Agreement and any other agreement have been fulfilled by us and you have commenced doing business pursuant to the Franchise Agreement. Therefore, Initial Franchise Fees must be paid to us in full by you immediately upon the commencement of your CINNAHOLIC® business. The initial franchise fee is not refundable under any circumstances.

As discussed in Item 5 of this Disclosure Document, you will pay a Development Fee based on the number of Bakeries you must develop under the Development Agreement. The minimum number of Bakeries being one. In most circumstances, the Development Fee is credited against the initial franchise fee you must pay for each Bakery developed and opened according to your Development Schedule. If a Bakery is not established in accordance with the Development Schedule, the Development Fee that would have otherwise been credited towards payment of the initial franchise fee for that Bakery will be forfeited and retained by us.

Note 2: These figures presume that you will be leasing the Bakery premises and only represent rent for three months. We are unable to estimate the total cost of purchasing suitable premises for your Bakery or the amount of any down payment that would be required. Rent will vary depending upon the size of the premises, the site's condition, its location, building size, access to major streets, demand for the site, the build-out requirements and construction or other allowances from the landlord, and the requirements of individual landlords. These figures are based upon the experience of our franchisees in 2020 through 2022. These figures may vary considerably in parts of the United States. Regardless of whether you lease or purchase the Bakery premises, a typical CINNAHOLIC® Bakery occupies approximately 700-1200 square feet of net rentable space. A CINNAHOLIC® Bakery may be either a freestanding building or an in-line retail plaza space, but, in any event, the Bakery requires ample parking, good visibility, and availability of prominent signage. Because of the wide variation in lease rates for retail space, you should thoroughly investigate the costs of obtaining a location.

Note 3: Your lessor may require a security deposit before you take possession of the premises. This deposit may or may not be refundable.

Note 4: Upon signing your Lease, we will provide a Project Manager who will oversee the journey from lease execution to opening, aiming for efficient timelines and successful outcomes. This fee is paid to Us.

Note 5: The cost of leasehold improvements will vary widely depending upon the size and condition of the premises, whether or not there are any existing and comparable leasehold improvements in the premises, the extent and quality of improvements desired by you over and above our minimum requirements, landlord's cash contribution to the cost of the improvements, and the like. Improvements include electrical, carpentry, floor covering, painting, plumbing, heating, ventilation, and air conditioning. These expenses include fees paid to the General Contractor (defined below).

Note 6: We provide initial training at no charge for up to two individuals, but you must arrange and pay for all food and lodging expenses for the people who attend the initial training program. Costs vary depending on the distance traveled and the type of lodging. The amount shown does not include the cost of transportation. See Item 11 of this Disclosure Document for a description of the initial training program.

Note 7: You must purchase or lease certain equipment (like bakery and kitchen equipment), machinery, furniture, and décor and trade dress items, all of which must comply with our specifications and standards. Costs will vary depending on a number of factors including, without limitation, building codes and health requirements of the state where your Bakery is located.

CINNAHOLIC FRANCHISING, LLC
ADDENDUM TO MARKET DEVELOPMENT AGREEMENT
(Minnesota)

This Addendum relates to franchises sold in Minnesota and is intended to comply with Minnesota statutes and regulations. In consideration of the execution of the Multiple Unit Development Agreement (the "Agreement"), we and you agree to amend the Agreement as follows:

1. Application of Minnesota Law. Section 3 of the Agreement is amended by adding the following sentences at the end of such Section: "Minnesota law provides franchisees with certain termination and non-renewal rights. Minnesota Statutes Section 80C.14, subs. 3, 4 and 5 require, except in certain specified cases, that you be given 90 days notice of terminations (with 60 days to cure)."
2. Construction. In all other respects, the Agreement will be construed and enforced with its terms.
3. Minnesota Rule 2860.4400(D) prohibits a franchisor from requiring a franchisee to assent to a general release; a franchisee may enter into a release as a part of the voluntary settlement of disputes.
4. Franchisee is not required to consent to Franchisor obtaining injunctive relief. Franchisor may seek and obtain injunctive relief under appropriate circumstances. See Minnesota Rule 2860.4400(J) also, a court will determine if a bond is required.
5. Any action by a franchisee against Franchisor which claims violations of the Minn. Franchise Act may be commenced no more than 3 years after the cause of action accrues.
6. Based on our initial financial statements, the Commissioner of Commerce for the State of Minnesota requires that payment of all Initial Franchise Fees be deferred until such time as all initial obligations which we owe to you under the Franchise Agreement and any other agreement have been fulfilled by us and you have commenced doing business pursuant to the Franchise Agreement. Therefore, Initial Franchise Fees must be paid to us in full by you immediately upon the commencement of your CINNAHOLIC® business.
7. Minnesota Statute 80C.21 and Minnesota Rule 2860.4400(J) prohibit the franchisor from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring the franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Franchise Disclosure Document or agreement(s) can abrogate or reduce (1) any of the franchisee's rights as provided for in Minnesota Statute 80C or (2) franchisee's rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.
8. Minnesota considers it unfair to not protect the franchisee's right to use the trademarks. Refer to Minnesota Statute 80C.12 Subd. 1(G). The franchisor will protect the franchisee's rights to use the trademarks, service marks, trade names, logotypes, or other commercial symbols or indemnify the franchisee from any loss, costs, or expenses arising out of any claim, suit, or demand regarding the use of the name.
9. The Limitations of Claims section must comply with Minnesota Statute 80C.17 Subd. 5. NSF checks are governed by Minnesota Statute 604.113, which puts a cap of \$30 on service charges.
10. No statement, questionnaire, or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims

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under any applicable state franchise law, including, fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed with the franchise.

FRANCHISOR:

CINNAHOLIC FRANCHISING, LLC

By: _____

Print Name: _____

Title: _____

FRANCHISEE:

If an Individual:

Signature: _____

Print Name: _____

If other than an Individual:

By: _____

Name: _____

Title: _____

CINNAHOLIC FRANCHISING, LLC
ADDENDUM TO FRANCHISE AGREEMENT
(Minnesota)

The Addendum relates to franchises sold in Minnesota and is intended to comply with Minnesota statutes and regulations. In consideration of the execution of the Franchise Agreement, we and you agree to amend the Franchise Agreement as follows:

1. Application of Minnesota Law. Sections 2.2 and 21 of the Franchise Agreement are amended by adding the following sentences at the end of each Section: “Minnesota law provides franchisees with certain termination and nonrenewal rights. Minnesota Statutes Section 80C.14, subds. 3, 4, and 5 require, except in certain specified cases, that a Franchisee be given 90 days notice of termination (with 60 days to cure) and 180 days notice for nonrenewal of the Franchise Agreement.”
2. Governing Law. Section 31 of the Franchise Agreement is amended by adding the following provision at the end of such Section: “Under Minnesota Statutes Section 80C.21, this section will not in any way abrogate or reduce any rights of the Franchisee as provided for in Minnesota Statutes, Chapter 80C, including the right to submit non-arbitrable matters to the jurisdiction of the courts in Minnesota. Minnesota statutes Section 80C.21 and Minnesota Rule 2860.4400J prohibit the Franchisor from requiring litigation to be conducted outside Minnesota.”
3. Construction. In all other respects, the Franchise Agreement will be construed and enforced with its terms.
4. Minnesota Rule 2860.4400(D) prohibits a franchisor from requiring a franchisee to assent to a general release; a franchisee may enter into a release as a part of the voluntary settlement of disputes.
5. ~~Franchisee is not required to consent to Franchisor obtaining injunctive relief. Franchisor may seek and obtain injunctive relief under appropriate circumstances.~~ Franchisee is not required to consent to Franchisor obtaining injunctive relief. Franchisor may seek and obtain injunctive relief under appropriate circumstances. See Minnesota Rule 2860.4400(J) also, a court will determine if a bond is required.
6. Any action by a franchisee against Franchisor which claims violations of the Minn. Franchise Act may be commenced no more than 3 years after the cause of action accrues.
7. Based on our initial financial statements, the Commissioner of Commerce for the State of Minnesota requires that payment of all Initial Franchise Fees be deferred until such time as all initial obligations which we owe to you under the Franchise Agreement and any other agreement have been fulfilled by us and you have commenced doing business pursuant to the Franchise Agreement. Therefore, Initial Franchise Fees must be paid to us in full by you immediately upon the commencement of your CINNAHOLIC® business.
8. Minnesota Statute 80C.21 and Minnesota Rule 2860.4400(J) prohibit the franchisor from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring the franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Franchise Disclosure Document or agreement(s) can abrogate or reduce (1) any of

the franchisee's rights as provided for in Minnesota Statute 80Cor (2) franchisee's rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.

9. Minnesota considers it unfair to not protect the franchisee's right to use the trademarks. Refer to Minnesota Statute 80C.12 Subd. 1(G). The franchiser will protect the franchisee's rights to use the trademarks, service marks, trade names, logotypes, or other commercial symbols or indemnify the franchisee from any loss, costs, or expenses arising out of any claim, suit, or demand regarding the use of the name.

10. The Limitations of Claims section must comply with Minnesota Statute 80C.17 Subd. 5. NSF checks are governed by Minnesota Statute 604.113, which puts a cap of \$30 on service charges.

~~5-11.~~ No statement, questionnaire, or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including, fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed with the franchise.

~~6.~~ Any action by a franchisee against Franchisor which claims violations of the Minn. Franchise Act may be commenced no more than 3 years after the cause of action accrues.

ADDENDUM REQUIRED BY THE STATE OF MINNESOTA

This Addendum relates to franchises sold in the state of Minnesota and is intended to comply with Minnesota statutes and regulations.

1. Item 17. Item 17 of the disclosure document is amended to include the following: “Minnesota law provides franchisees with certain termination and non-renewal rights. Minnesota Statutes Section 80C.14, subs. 3, 4, and 5 require, except in certain specified cases, that you be given 90 days notice of termination (with 60 days to cure) and 180 days notice for nonrenewal of the Franchise Agreement.
2. Minnesota Statutes Section 80C.21 and Minnesota Rules 2860.4400J prohibit us from requiring litigation to be conducted outside Minnesota. To the extent a dispute is subject to litigation (and not arbitration or mediation), nothing in the disclosure document or Franchise Agreement can eliminate or reduce any of your rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.”
3. Minnesota Rule 2860.4400(D) prohibits a franchisor from requiring a franchisee to assent to a general release; a franchisee may enter into a release as a part of the voluntary settlement of disputes.
4. Franchisee is not required to consent to Franchisor obtaining injunctive relief. Franchisor may seek and obtain injunctive relief under appropriate circumstances. See Minnesota Rule 2860.4400(J) also, a court will determine if a bond is required.
5. Any action by a franchisee against Franchisor which claims violations of the Minn. Franchise Act may be commenced no more than 3 years after the cause of action accrues.
6. Based on our initial financial statements, the Commissioner of Commerce for the State of Minnesota requires that payment of all Initial Franchise Fees be deferred until such time as all initial obligations which we owe to you under the Franchise Agreement and any other agreement have been fulfilled by us and you have commenced doing business pursuant to the Franchise Agreement. Therefore, Initial Franchise Fees must be paid to us in full by you immediately upon the commencement of your CINNAHOLIC® business.
7. Minnesota Statute 80C.21 and Minnesota Rule 2860.4400(J) prohibit the franchisor from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring the franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Franchise Disclosure Document or agreement(s) can abrogate or reduce (1) any of the franchisee’s rights as provided for in Minnesota Statute 80C or (2) franchisee’s rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.
8. Minnesota considers it unfair to not protect the franchisee’s right to use the trademarks. Refer to Minnesota Statute 80C.12 Subd. 1(G). The franchiser will protect the franchisee’s rights to use the trademarks, service marks, trade names, logotypes, or other commercial symbols or indemnify the

franchisee from any loss, costs, or expenses arising out of any claim, suit, or demand regarding the use of the name.

9. The Limitations of Claims section must comply with Minnesota Statute 80C.17 Subd. 5. NSF checks are governed by Minnesota Statute 604.113, which puts a cap of \$30 on service charges.

10. No statement, questionnaire, or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including, fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed with the franchise.

~~5. Any action by a franchisee against Franchisor which claims violations of the Minn. Franchise Act may be commenced no more than 3 years after the cause of action accrues.~~