

FRANCHISE DISCLOSURE DOCUMENT

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DQ Grill & Chill® Franchise. American Dairy Queen Corporation (“ADQ”) offers single unit and multiple unit franchises for the operation of DQ Grill & Chill® restaurants at authorized locations. A DQ Grill & Chill® restaurant is a quick service food restaurant with seating from which you will sell the full line of approved soft-serve, treat, food and beverage menu items.

The total investment necessary to begin operation of a single DQ Grill & Chill® franchise is ~~\$1,511,200~~\$1,516,200 - ~~\$2,531,250~~\$2,542,250. This includes the \$45,600 that must be paid to the franchisor or affiliate for the initial franchise fee and management training readiness assessment. In addition, if you enter a multiple trade area reservation agreement, you will pay an initial franchise fee deposit determined by multiplying the number of restaurants you are granted the right to develop by \$10,000.

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 governmental agency has verified the information contained in this document.**

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 “Consumer 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.

Issuance Date: March 28, 202~~4~~3

How to Use This Franchise Disclosure Document

Here are some questions you may be asking about buying a franchise and tips on how to find more information:

QUESTION	WHERE TO FIND INFORMATION
How much can I earn?	Item 19 may give you information about outlet sales, costs, profits or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Exhibit J.
How much will I need to invest?	Items 5 and 6 list fees you will be paying to the franchisor or at the franchisor's direction. Item 7 lists the initial investment to open. Item 8 describes the suppliers you must use.
Does the franchisor have the financial ability to provide support to my business?	Exhibit L includes financial statements. Review these statements carefully.
Is the franchise system stable, growing, or shrinking?	Item 20 summarizes the recent history of the number of company-owned and franchised outlets.
Will my business be the only DQ Grill & Chill® business in my area?	Item 12 and the "territory" provisions in the franchise agreement describe whether the franchisor and other franchisees can compete with you.
Does the franchisor have a troubled legal history?	Items 3 and 4 tell you whether the franchisor or its management have been involved in material litigation or bankruptcy proceedings.
What's it like to be a DQ Grill & Chill® franchisee?	Exhibits J and K list current and former franchisees. You can contact them to ask about their experiences.
What else should I know?	These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this disclosure document to better understand this franchise opportunity. See the table of contents.

What You Need To Know About Franchising *Generally*

Continuing responsibility to pay fees. You may have to pay royalties and other fees even if you are losing money.

Business model can change. The franchise agreement may allow the franchisor to change its manuals and business model without your consent. These changes may require you to make additional investments in your franchise business or may harm your franchise business.

Supplier restrictions. You may have to buy or lease items from the franchisor or a limited group of suppliers the franchisor designates. These items may be more expensive than similar items you could buy on your own.

Operating restrictions. The franchise agreement may prohibit you from operating a similar business during the term of the franchise. There are usually other restrictions. Some examples may include controlling your location, your access to customers, what you sell, how you market, and your hours of operation.

Competition from franchisor. Even if the franchise agreement grants you a territory, the franchisor may have the right to compete with you in your territory.

Renewal. Your franchise agreement may not permit you to renew. Even if it does, you may have to sign a new agreement with different terms and conditions in order to continue to operate your franchise business.

When your franchise ends. The franchise agreement may prohibit you from operating a similar business after your franchise ends even if you still have obligations to your landlord or other creditors.

Some States Require Registration

Your state may have a franchise law, or other law, that requires franchisors to register before offering or selling franchises in the state. Registration does not mean that the state recommends the franchise or has verified the information in this document. To find out if your state has a registration requirement, or to contact your state, use the agency information in Exhibit A.

Your state also may have laws that require special disclosures or amendments be made to your franchise agreement. If so, you should check the State Specific Addenda. See the Table of Contents for the location of the State Specific Addenda.

Special Risks to Consider About *This* Franchise

Certain states require that the following risk(s) be highlighted:

1. **Out-of-State Dispute Resolution.** The franchise agreement requires you to resolve disputes with us by arbitration and/or litigation only in Minneapolis, Minnesota, or at such other place as may be mutually agreeable to the parties. Out-of-state arbitration or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate, arbitrate, or litigate with us in Minneapolis, Minnesota than in your own state.

Certain states may require other risks to be highlighted. Check the “State Specific Addenda” (if any) to see whether your state requires other risks to be highlighted.

**NOTICE REQUIRED
BY
STATE OF MICHIGAN**

THE STATE OF MICHIGAN PROHIBITS CERTAIN UNFAIR PROVISIONS THAT ARE SOMETIMES IN FRANCHISE DOCUMENTS. IF ANY OF THE FOLLOWING PROVISIONS ARE IN THESE FRANCHISE DOCUMENTS, THE PROVISIONS ARE VOID AND CANNOT BE ENFORCED AGAINST YOU.

Each of the following provisions is void and unenforceable if contained in any documents relating to a franchise:

- (a) A prohibition on the right of a franchisee to join an association of franchisees.
- (b) A requirement that a franchisee assent to a release, assignment, novation, waiver, or estoppel which deprives a franchisee of rights and protections provided in this act. This shall not preclude a franchisee, after entering into a franchise agreement, from settling any and all claims.
- (c) A provision that permits a franchisor to terminate a franchise prior to the expiration of its term except for good cause. Good cause shall include the failure of the franchisee to comply with any lawful provision of the franchise agreement and to cure such failure after being given written notice thereof and a reasonable opportunity, which in no event need be more than 30 days, to cure such failure.
- (d) A provision that permits a franchisor to refuse to renew a franchise without fairly compensating the franchisee by repurchase or other means for the fair market value at the time of expiration of the franchisee's inventory, supplies, equipment, fixtures, and furnishings. Personalized materials which have no value to the franchisor and inventory, supplies, equipment, fixtures, and furnishings not reasonably required in the conduct of the franchise business are not subject to compensation. This subsection applies only if: (i) the term of the franchise is less than 5 years and (ii) the franchisee is prohibited by the franchise or other agreement from continuing to conduct substantially the same business under another trademark, service mark, trade name, logotype, advertising, or other commercial symbol in the same area subsequent to the expiration of the franchise or the franchisee does not receive at least 6 months advance notice of franchisor's intent not to renew the franchise.
- (e) A provision that permits the franchisor to refuse to renew a franchise on terms generally available to other franchisees of the same class or type under similar circumstances. This section does not require a renewal provision.
- (f) A provision requiring that arbitration or litigation be conducted outside this state. This shall not preclude the franchisee from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside this state.

THE MICHIGAN NOTICE APPLIES ONLY TO FRANCHISEES WHO ARE RESIDENTS OF MICHIGAN OR LOCATE THEIR FRANCHISES IN MICHIGAN.

(g) A provision which permits a franchisor to refuse to permit a transfer of ownership of a franchise, except for good cause. This subdivision does not prevent a franchisor from exercising a right of first refusal to purchase the franchise. Good cause shall include, but is not limited to:

(i) The failure of the proposed transferee to meet the franchisor's then-current reasonable qualifications or standards.

(ii) The fact that the proposed transferee is a competitor of the franchisor or subfranchisor.

(iii) The unwillingness of the proposed transferee to agree in writing to comply with all lawful obligations.

(iv) The failure of the franchisee or proposed transferee to pay any sums owing to the franchisor or to cure any default in the franchise agreement existing at the time of the proposed transfer.

(h) A provision that requires the franchisee to resell to the franchisor items that are not uniquely identified with the franchisor. This subdivision does not prohibit a provision that grants to a franchisor a right of first refusal to purchase the assets of a franchise on the same terms and conditions as a bona fide third party willing and able to purchase those assets, nor does this subdivision prohibit a provision that grants the franchisor the right to acquire the assets of a franchise for the market or appraised value of such assets if the franchisee has breached the lawful provisions of the franchise agreement and has failed to cure the breach in the manner provided in subdivision (c).

(i) A provision which permits the franchisor to directly or indirectly convey, assign, or otherwise transfer its obligations to fulfill contractual obligations to the franchisee unless provision has been made for providing the required contractual services.

The fact that there is a notice of this offering on file with the attorney general does not constitute approval, recommendation, or endorsement by the attorney general.

Any questions regarding this notice should be directed to the Department of Attorney General, Consumer Protection Division (Attention: Franchise), P.O. Box 30213, Lansing, Michigan 48909, telephone (517) 373-7117.

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Item 1: The Franchisor, and any Parents, Predecessors, and Affiliates

To simplify the language in this franchise disclosure document (“disclosure document”), “ADQ” means American Dairy Queen Corporation, the franchisor. “You” means the person who buys the franchise. If the franchisee is a corporation, partnership or other entity, “you” may also mean its owners. Certain provisions of the franchise agreement apply to your owners and will be noted in this disclosure document.

ADQ is a Delaware corporation incorporated in 1962. ADQ’s principal business address is 8000 Tower, Suite 700, 8331 Norman Center Drive, Bloomington, MN 55437. ADQ has not had any predecessors during the 10-year period immediately before the close of its most recent fiscal year. ADQ does business under its corporate name and the trade names “Dairy Queen” and “DQ.”

ADQ is a wholly-owned subsidiary of its parent corporation, International Dairy Queen, Inc. (“IDQ”), whose principal business address is the same as ADQ’s. IDQ is a wholly-owned subsidiary of its parent corporation, Berkshire Hathaway, Inc., whose principal business address is 1440 Kiewit Plaza, Omaha, Nebraska 68131.

ADQ’s affiliates that offer franchises in any line of business or provide products or services to franchisees are: Unified Supply Chain, Inc. (“USCI”); DQF, Inc. (“DQF”); DQGC, Inc. (“DQGC”) and federal Canadian corporation Dairy Queen Canada Inc. (“DQC”). In addition, the following ADQ affiliate owns and operates DQ Grill & Chill® restaurants: DQ Training Restaurants, LLC (“DQTR”). The principal business address for USCI, DQF, DQGC and DQTR is the same as ADQ. The principal business address for DQC is 1111 International Boulevard, Suite 601, Burlington, Ontario, Canada L7L 6W1.

ADQ’s agents for service of process are disclosed in Exhibit A of this disclosure document.

Description of the Franchises Being Offered

ADQ offers franchises for the development of DQ Grill & Chill® restaurants. A DQ Grill & Chill® restaurant is a quick service food establishment with indoor seating (and outdoor, in certain locations) from which you will sell the full line of approved DQ® soft-serve, treat, food and beverage menu items, and which will be operated under the DQ®, DQ Grill & Chill® and other marks that ADQ may designate (the “Trademarks”).

ADQ offers single unit DQ Grill & Chill® franchises for “Street” locations, which are defined as freestanding, streetscape or strip mall locations with less than 500,000 gross leasable area. ADQ also offers a multiple unit development program for Street locations through a multiple trade area reservation agreement (“MultiTRA”). In certain unique circumstances ADQ also may permit a franchisee to operate a DQ Grill & Chill® location in captive venue (“Captive-venue”) locations, which are locations in shopping malls or centers (enclosed or open air, such as a lifestyle center) with a minimum of 500,000 square feet of gross leasable area, transportation terminals, hospitals, college and university facilities, parks and recreation areas, office buildings and other locations that cater to high volume walking traffic.

Due to the existence of various programs designed to increase unification in the franchised system, there will be DQ Grill & Chill® restaurants that do not look similar to your restaurant and may not have the same design requirements. However, except for unique circumstances, DQ Grill & Chill® restaurants will have the same trademarks, DQ® menu and business system as your DQ Grill & Chill® restaurant.

In connection with your authorized franchise, you will: (1) use ADQ's nationally recognized trademarks and service marks; (2) obtain access to the distinctive operational and management attributes of the DQ® system; (3) participate in ADQ's national and regional sales promotion programs; and (4) receive the benefits of association with a nationally recognized franchise system, including various forms of training, opening and operational assistance.

Single Unit Franchise

The single unit DQ Grill & Chill® franchise is a license to operate a single DQ Grill & Chill® restaurant at an authorized location under the terms of the operating agreement (also referred to as the franchise agreement) included in this disclosure document as Exhibit B.

ADQ may permit existing franchisees with a Street location to relocate their restaurants under ADQ's relocation policy. More details about the relocation policy are included Items 5, 6, 7 and 12. If you are a current franchisee of an existing DQ Grill & Chill® restaurant and ADQ is permitting you to relocate your restaurant under the relocation policy, you must sign the franchise agreement and the relocation addendum included in Exhibit B. The relocation policy is not applicable to Captive-venue locations.

If you are a current franchisee of an existing DQ Grill & Chill® restaurant that has a contractual right to renew the existing franchise at the end of its initial term, and you meet ADQ's qualifying criteria for renewal, you will be required to sign the franchise agreement and the renewal addendum included in Exhibit B.

Multiple Unit Franchises

ADQ also offers a multiple unit DQ Grill & Chill® franchise under the MultiTRA program to corporations, partnerships and other entities, but not to individuals.

Under the MultiTRA program, a franchisee establishes and operates a specific number of DQ Grill & Chill® restaurants at authorized locations within specific trade areas ("trade areas"). The franchisee must sign ADQ's then current franchise agreement for each DQ Grill & Chill® restaurant developed under the MultiTRA agreement, which franchise agreement may have different terms from the form of franchise agreement in this disclosure document. A franchisee granted a multiple unit franchise under the MultiTRA program is referred to as a MultiTRA franchisee and must sign the multiple trade area reservation agreement included in Exhibit D.

As further described in Item 12, a multiple unit franchisee will have certain, defined rights to certain trade areas during the term of a MultiTRA.

Conversion Programs

If you operate an existing Dairy Queen®/Limited Brazier® or Dairy Queen® soft-serve-only store and meet all of ADQ's qualifying criteria, ADQ may allow you to convert your store to a DQ Grill & Chill® restaurant by signing the franchise agreement and the applicable conversion addendum included in Exhibit C. The conversion addendum allows you to, among other things, carry over from your old agreement to the new agreement the continuing license fee for products made with soft-serve as an ingredient. Dairy Queen® soft-serve-only stores are different from the DQ® Treat franchise currently offered by ADQ because they are under franchise agreements entered into over 30 years ago and have no rights to carry any DQ® food items, although some may carry a limited number of non-system food items.

If you operate a DQ® location with a full non-system food ("NSF") menu and meet all of ADQ's qualifying criteria, ADQ may allow you to convert your store to a DQ Grill & Chill® restaurant by signing the franchise agreement and the NSF conversion addendum in Exhibit C. The conversion addendum allows you to, among other things, carry over from your old agreement to the new agreement the protected territory and the continuing license fee for products made with soft-serve as an ingredient.

Franchisees who are converting an existing Dairy Queen®/Limited Brazier® store, a Dairy Queen® soft-serve-only store, or an NSF store to a DQ Grill & Chill® restaurant are referred to as "conversion franchisees" and the locations are referred to as "conversions."

Market

Dairy Queen® products appeal to the general public, although certain products are targeted for particular customers. Your principal competition will be other quick service and fast casual food restaurants and specialty ice cream treat outlets, specialty fruit beverage (primarily smoothies), snack food, or treat establishments, including members of other regional and national chains and franchise systems. Sales of Dairy Queen® products may be seasonal in areas of the United States with cooler climates during part of the year. The market for quick service food restaurants, specialty ice cream treat outlets, and specialty fruit beverage, snack food and treat establishments is well developed and highly competitive.

Licenses and Permits

In addition to laws and regulations that apply to businesses generally, DQ Grill & Chill® restaurants are subject to various federal, state and local government regulations, including those relating to site location and building construction; privacy and data security; food and menu labeling; storage, preparation and sale of food and beverage products including packaging and certain ingredient restrictions (*e.g.*, those relating to trans fat); dairy and meat products; and health, sanitation and safety. ADQ strongly encourages you to investigate these regulations and other laws that may be applicable to your business before you purchase the franchise. It is your sole responsibility to abide by any applicable laws and regulations, and to obtain and keep in place all necessary licenses and permits.

Business of ADQ

ADQ's business includes administering its franchise system, establishing and conducting sales promotion programs for DQ® products, and providing various services to its franchisees (see Items 8 and 11). In addition, since ADQ's incorporation, ADQ has operated DQ® restaurants and stores on an interim basis. ADQ does not operate any company-owned DQ Grill & Chill® restaurants as of the date of this disclosure document, although, as explained further below, ADQ's affiliate, DQTR, owns and operates two DQ Grill & Chill® restaurants.

In addition to the franchise offered under this franchise disclosure document, ADQ offers franchises for other concepts through separate franchise disclosure documents:

- **DQ® Treat.** ADQ offers single unit franchises for the operation of DQ® Treat locations under the trade name DQ®/Dairy Queen® in Street locations and DQ®/Orange Julius® in Captive-venue locations. DQ® Treat locations sell Dairy Queen® soft-serve treat and beverage products and a limited number of approved food items.
- **Texas DQ® Restaurant.** Due to historical factors unique to Texas, ADQ offers single and multiple unit franchises in Texas for DQ® restaurants with a food menu different than the DQ Grill & Chill® food menu, which is called "Texas Country Food." The DQ® restaurant multiple unit franchises permit a franchisee to establish and operate a specific number of DQ® restaurants at authorized locations in Texas within a specific geographic or trade area under separate franchise agreements for each restaurant.

In November 2021, ADQ's affiliate, Orange Julius of America (OJA), transferred and assigned all of its right, title and interest in and to its Orange Julius® and other trademarks, as well as all of its right, title and interest in and to the Orange Julius® franchise system and existing Orange Julius® franchise agreements, to ADQ. Since that time, ADQ's business has included administering the Orange Julius® franchise system, establishing and conducting sales promotion programs for Orange Julius® products, and providing various services to Orange Julius® franchisees. ADQ is not offering or issuing any new Orange Julius® franchises. OJA was dissolved in December 2021.

In the past ADQ issued standard and urban territory franchises in the United States, which are territory franchises that allow the territory operator to develop the Dairy Queen®/Brazier® (and now DQ Grill & Chill®) and Dairy Queen®/Limited Brazier® businesses within a defined geographical area ("territory") through subfranchising to third parties. ADQ occasionally acquires a territory operator's interest in various restaurant and store franchise agreements through negotiated acquisitions of territorial subfranchising rights. Also in the past, ADQ issued Dairy Queen® soft-serve-only franchises (a store featuring approved Dairy Queen® soft-serve treat products which may or may not sell non-system food), Dairy Queen®/Limited Brazier® franchises (a store featuring approved Dairy Queen® soft-serve treat products and a limited number of approved food items), Dairy Queen®/Brazier® franchises (a restaurant featuring approved Dairy Queen® soft-serve treat products and a full menu of Brazier® food items), and Dairy Queen®/Fuel Center franchises (a franchise specifically offered for locations operated in conjunction with or adjacent to a fuel dispensing or travel business). For these franchises that ADQ no longer offers, there may be existing franchisees that were granted licenses under these franchise programs (including territory operators who continue to subfranchise).

ADQ's Affiliates

IDQ's business includes the limited sale of products (see Item 8) to the various franchise systems that its subsidiaries operate. DQF provides various services to franchisees, including the financing services described in Item 10. USCI acts as the "supply chain entity" and sources certain products and equipment (see Item 8) to the various franchise systems that IDQ's subsidiaries operate. DQGC provides gift card services to franchisees. IDQ, DQF, USCI and DQGC do not and have not issued franchises or conducted a company-operated DQ Grill & Chill® restaurant.

DQTR owns and operates two DQ Grill & Chill® restaurants in Minnesota, one of which serves as a training facility for ADQ personnel and franchisees. DQTR has conducted the DQ® business since June 2003. DQTR has entered into agreements with ADQ substantially similar to the form franchise agreement in place at the time for other franchised locations. These affiliate-owned restaurants are disclosed in Item 20. DQTR does not and has not issued franchises in any line of business.

ADQ has offered a number of international franchise programs over the years under the DQ®, Dairy Queen® and DQ Grill & Chill® trademarks, including an international territory program, an international multiple unit development program and an international store program.

DQC has conducted the Dairy Queen® business and issued various DQ® franchises in Canada since 1953. DQC holds exclusive area franchising rights in Canada through licensing agreements with ADQ, under which DQC exercises exclusive rights to license the registered trade name and DQ® trademark and certain other trademarks owned by ADQ. DQC issues franchises for DQ Grill & Chill® restaurants and DQ® Treat locations. While DQC no longer offers Dairy Queen®/Brazier®, Dairy Queen®/Limited Brazier® stores and Dairy Queen® soft-serve-only franchises, there may be existing franchised locations of these types.

The following table summarizes the franchises issued by ADQ and its affiliates that were operating as of December 31, 2023. Taking into account all the various franchise programs, the DQ® system includes over 7,500,240 DQ® restaurants and stores on a global basis.

Company	Franchise Program	Period Franchises Offered	Number of Franchises operating as of 12/31/23
ADQ	DQ Grill & Chill®	1962 – Present	1,969 ⁽¹⁾
	DQ® Treat	1962 – Present	748 ⁽²⁾
	Dairy Queen®/Fuel Center	1990 – 1998	23
	Brazier® Food Service Addendum	1982 – Present	15 ⁽³⁾
	Texas DQ® Restaurant	1980 – Present	579 ⁽⁴⁾
	Standard Territory	1962 – 1981	10 ⁽⁴⁾
	Urban Territory	1984 – 1993	1 ⁽⁴⁾

Company	Franchise Program	Period Franchises Offered	Number of Franchises operating as of 12/31/2022
	International Franchise Locations (outside the U.S. and Canada)	1971 – Present	2,590 ~~269~~
	Orange Julius®	1963 – Present	12
	International Franchise Locations (outside the U.S. and Canada)	1999 – Present	0
DQC	DQ Grill & Chill®	1963 – Present	4,988 ⁽⁵⁾ ~~2~~
	DQ® Treat	1973 – Present	1,889 ⁽⁶⁾ ~~5~~
	Orange Julius®	1977 – Present	14 ~~5~~

- (1) Included in the total for DQ Grill & Chill® are 1,908~~4~~ DQ Grill & Chill® restaurants and 61~~4~~ Dairy Queen®/Brazier® restaurants. As the systems, menus and products for these two concepts has evolved, the distinction between them has diminished.
- (2) Included in the total for DQ® Treat are 316~~34~~ Dairy Queen®/Limited Brazier® stores, 181~~94~~ DQ® Treat stores, and 251~~64~~ Dairy Queen® Soft-Serve-Only stores. As the systems, menus and products for these concepts has evolved, the distinction between them has diminished.
- (3) Territory operators that have a signed Brazier® food service addendum to their territory agreements are authorized to offer approved food products under the Brazier®, DQ Grill & Chill® and other related trademarks.
- (4) In addition to territory operators who were granted standard territory or urban territory franchises, other territory operators conduct the Dairy Queen®, Dairy Queen®/Brazier® or DQ Grill & Chill® business under older forms of franchise agreement, many of which were issued more than 30 years ago.
- (5) Included in the total for DQ Grill & Chill® are 4,968~~0~~ DQ Grill & Chill® restaurants and 2 Dairy Queen®/Brazier® restaurants. As the systems, menus and products for these two concepts has evolved, the distinction between them has diminished.
- (6) Included in the total for DQ® Treat are 384~~0~~ Dairy Queen®/Limited Brazier® stores, 101~~4~~ DQ® Treat stores, and 495~~1~~ Dairy Queen® Soft-Serve-Only stores. As the systems, menus and products for these concepts has evolved, the distinction between them has diminished.

Item 2: Business Experience

The following are the directors, principal officers and other individuals who will have management responsibility relating to the sale or operation of franchises offered under this disclosure document, and the principal positions and employers for each during the last five years.

Director, Chief Executive Officer and President: Troy A. Bader

Troy Bader has been a Director of ADQ since March 2008 and has been Chief Executive officer and President of ADQ since January 1, 2018. He served as ADQ's Chief Operating Officer – U.S. & Canada from January 2016 to December 2017 and Chief Operating Officer – U.S. from November 2011 to December 2015. ADQ and its affiliates have employed Mr. Bader in various other management positions since 2001, including as Chief Development and Legal Officer from January 2008 to October 2011.

Director, Executive Vice President, General Counsel, and Secretary: Shelly O'Callaghan

Shelly O'Callaghan has been a Director, Executive Vice President, General Counsel, and Secretary of ADQ since November 2011. ADQ has employed Ms. O'Callaghan in various management positions since 2010, including as Vice President and Assistant General Counsel from January 2010 to October 2011.

Director, Chief Operating Officer, US and Canada: Daniel J. Kropp

Daniel Kropp has been a Director, Chief Operating Officer, US and Canada since August 1, 2020. He served as Director, Chief Operating Officer, US between January 1, 2018 and July 31, 2020. From November 2011 through December 31, 2017, Mr. Kropp served as Executive Vice President - U.S. Operations. ADQ has employed Mr. Kropp in various other positions since 1996, including as Executive Vice President - Franchise Operations (East) from January 2010 to October 2011.

Executive Vice President, Marketing, U.S. and Canada: Maria Hokanson

Maria Hokanson has been Executive Vice President, Marketing, U.S. and Canada since August 1, 2020. She served as Executive Vice President, Marketing, U.S. between August 1, 2017 and July 31, 2020. Between November 2004 and July 2017, Maria held several roles within the marketing department for ADQ, including Vice President of Product and Brand Marketing (2015-17), Sr. Director of Product & Brand Marketing (2013-2014), Director of Marketing (2010-2013), Sr Manager (2008-2013) and Manager (2004-2008).

Executive Vice President of USCI: W. Scott Muyres

Scott Muyres has been Executive Vice President of USCI since January 2015. USCI or IDQ have employed Mr. Muyres in various positions since 1998, including as Vice President – Purchasing of USCI from May 2010 to December 2014.

Executive Vice President, Finance, and Accounting: Jeff Grund

Jeff Grund has been Executive Vice President, Finance, and Accounting since March 2023. He served as Vice President, Corporate Controller for ADQ from September 2019 through February 2023. Prior to joining ADQ, Mr. Grund served as the Chief Financial Officer for Omni Workspace from October 2018 to September 2019; as an independent consultant from May 2018 to September 2018; and as North American Controller for Pentair from 2009 to 2018.

~~Executive Vice President, Franchise Development: James P. Kerr~~

~~James Kerr has been Executive Vice President, Franchise Development of ADQ since December 2016. ADQ has employed Mr. Kerr since August 2008, including as Vice President—Franchise Development from August 2008 to December 2016. He will be retiring from ADQ on June 30, 2023.~~

Executive Vice President, Franchise Development: Gregg Bevenuto

Gregg Bevenuto has been Executive Vice President, Franchise Development of ADQ since April 2024. From September 2021 to January 2023 he worked for The Coffee Bean & Tea Leaf as the Vice President of Development & Franchising. From February 2017 to September 2021 he worked for Dine Brands Global (IHOP) as Vice President U.S. Development. He served as Executive Director U.S. Franchising between May 2011 to February 2017.

Executive Vice President, Information Technology: Kevin Baartman

Kevin Baartman has been Executive Vice President, Information Technology since July 27, 2020. He served as Vice President - Information Technology between April 29, 2019 and July 26, 2020. From September 2001 to April 2019, he worked for Lund Food Holdings, Inc. as the Vice President, Information Services leading the Information Technology team and E-commerce Operations.

Vice President of Concept Support Services: Jolynn Fielder

Jolynn Fielder has been Vice President of Concept Support Services since May 2021. She served as Vice President of U.S. Franchise Operations, West from February 2017 through April 2021. ADQ has employed Ms. Fielder in various other positions since 1997, including as Area Vice President for the East Great Lakes area from July 2013 to February 2017 and as Director of PRIDE Check Consulting from February 2007 to June 2013.

Vice President of U.S. Franchise Operations, West: Roger C. Brewin

Roger Brewin has been Vice President of U.S. Franchise Operations, West since May 2021. He served as Vice President of U.S. Franchise Operations, East from July 2018 through April 2021 and Vice President of Concept Support Services from October 2015 through June 2018. ADQ has employed Mr. Brewin in various other positions since 2005 including as Area Vice President of Operations – Western Hemisphere from January 2012 to September 2015; Director of Concept Support Services from March 2007 to December 2011; and Business Consultant from June 2005 to February 2007.

Vice President of U.S. Franchise Operations, East: David Giacone

David Giacone has been Vice President of U.S. Franchise Operations, East since May 2021. He served as Vice President of Concept Support Services from July 2018 through April 2021. Mr. Giacone was employed as Director of Operations for the Texas Region from February 2017 through June 2018 and Director of Development Operations from 2013 to 2017. From 2011 to 2013, Mr. Giacone was Director of Operations for Fourteen Foods, Inc., a multi-unit franchisee of ADQ. From 2000 to 2011, Mr. Giacone held various field operation positions with ADQ.

Director of National Franchise Sales and Development, U.S. and Canada: Jennifer Rude

Jennifer Rude has been Director of National Franchise Sales and Development in the U.S. and Canada since February 2023. She served as a national franchise sales and development manager in the U.S. from November 2021 through January 2023, and as a franchise developer from July 16, 2014 through November 2021. ADQ has employed Ms. Rude in various other franchise development positions since 2006.

Item 3: Litigation

Pending Cases

Oakland Family Restaurants, Inc. and Lake Area Restaurants, Inc. v. American Dairy Queen Corporation (United States District Court, Eastern District of Michigan, Southern Division, #2:21-cv-12539-TGB-EAS, filed October 28, 2021). Plaintiffs, Dairy Queen® franchisees, have initiated this litigation seeking a declaratory judgment that ADQ must allow them to divide their respective territories and assign their existing 1965 agreement to multiple transferees, each for a separate portion of their territory, rather than requiring each transferee to sign ADQ's current form of franchise agreement. Additionally, Plaintiffs are claiming breach of contract resulting in monetary damages, promissory estoppel, attorney's fees and costs. ADQ has denied the claims and the case is pending on dispositive motions. Discovery is ongoing.

LG2, LLC v. American Dairy Queen Corporation (United States District Court, District of Minnesota, #0:22-cv-01044, filed April 26, 2022). Plaintiff, a DQ franchisee, initiated this litigation action seeking compensatory damages and a declaratory judgment that ADQ must allow Plaintiff to relocate its DQ business without being required to obtain ADQ's permission, sign ADQ's current form of franchise agreement, or change its menu. ADQ's system standards do not allow for the development of new, or relocation of, restaurants with Plaintiff's non-system food menu. Plaintiff alleges breach of contract and the implied covenant of good faith and faith dealing, and violation of the Minnesota Franchise Act. Additionally, Plaintiff is seeking injunctive relief, interest, attorney's fees and costs. In January 2023, the Court granted ADQ's motion to dismiss Plaintiff's claims under the Minnesota Franchise Act but denied ADQ's Motion to Transfer Venue. In response, Plaintiff filed a Motion for Leave to File First Amended Complaint, which is pending. ADQ denies the claims and will continue to vigorously defend itself. Discovery is ongoing. ADQ will continue to vigorously defend itself.

D.Q.S.A., LLC dba Dairy Queen of Southern Arizona v. American Dairy Queen Corporation (United States District Court, District of Arizona, No: CV 22-00335-JGZ, filed July 29, 2022). Territory Operator D.Q.S.A commenced this action to enjoin ADQ from requiring it to enforce the purchase and installation of the Integrated Technology Platform (ITP), ADQ's required EPOS system, with its sub-franchisees. D.Q.S.A. claims that this requirement can only be enforced against the sub-franchisees in certain circumstances, such as a modernization of the restaurant, which is required every 10 years. D.Q.S.A. seeks a declaratory judgment stating that the relevant territory agreements and sublicense agreements only mandate installation of new equipment, including ITP, upon the earlier of the 10-year remodel, renewal of the sub-franchise, or transfer of the sub-franchised location. D.Q.S.A. also seeks an injunction enjoining ADQ from taking action against D.Q.S.A. relative to the enforcement of the ITP requirements. ADQ disputes these allegations and denies that the relevant contracts do not allow enforcement of the

ITP requirements. The parties have filed cross-motions for summary judgment. ADQ will continue to vigorously defend against the claims.

Concluded Cases

Richard J and Kazuko Kunz, Bruce D. and Patricia J. Lahm vs. American Dairy Queen Corporation and International Dairy Queen, Inc. (State of Minnesota District Court, Hennepin County, Fourth Judicial District, #27-CV-13-922, filed January 15, 2013). The plaintiffs initiated this action claiming that ADQ improperly increased or “flexed” franchisees’ sales promotion fees to levels greater than what was permitted under the franchisees’ franchise agreements. The named plaintiffs in the action were seeking class certification on behalf of themselves and other similarly-situated franchisees along with: (1) a declaratory judgment that ADQ does not have the right to flex the franchisees’ sales promotion fee payments; (2) an order enjoining ADQ from, in the future, flexing the franchisees’ sales promotion fee payments in a manner that is not expressly permitted by the applicable franchise agreements; (3) a judgment for damages that the franchisees have suffered as a result of ADQ flexing the franchisees’ sales promotion fee payments; and (4) costs, disbursements, and reasonable attorney’s fees. ADQ and IDQ filed an answer denying plaintiffs’ claims and opposing class certification. Among other things, ADQ and IDQ asserted that they expended all sales promotion fees for their intended purpose, namely, sales promotion activities in the franchisees’ Designated Marketing Area (“DMA”) and that all of the “flexed” sales promotion fees were allocated to the marketing budget for the franchisees’ respective DMAs and expended at the DMA level in accordance with the DMAs’ marketing plans for each marketing year. In or about November 2013, the parties reached a settlement agreement under which ADQ agreed to reimburse plaintiffs the amount of their “flexed” sales promotion fees for the period January 1, 2006 through December 31, 2010. As part of the settlement, ADQ is entitled to recover the amounts it reimbursed the plaintiffs from future sales promotion fees paid by them.

Timothy A. and Amy Lefevre, Dairy Queen of Bainbridge, Jerry Chabrian, Lavern Engelman, Ken Fugett, Thomas and Karyl Cleary, Thomas E. Klein and MAR-KA, Inc. vs. American Dairy Queen Corporation and International Dairy Queen, Inc. (American Arbitration Association, No. 002-8DF-9JF, filed January 15, 2013). The plaintiffs initiated this arbitration claiming that ADQ improperly increased or “flexed” franchisees’ sales promotion fees to levels greater than what was permitted under the franchisees’ franchise agreements. The plaintiffs in the action sought class certification on behalf of themselves and other similarly-situated franchisees. Plaintiffs also included claims for breach of contract and the implied covenant of good faith and fair dealing, conversion, and violations of the Minnesota Franchise Act and sought declaratory and injunctive relief, and damages and legal costs. On or about September 10, 2014, the parties reached a settlement agreement under which ADQ agreed to reimburse any franchisees that were incorrectly flexed the amount of their “flexed” sales promotion fees for an agreed upon number of years. As part of the settlement, ADQ is entitled to recover the amounts it reimbursed the franchisees from future sales promotion fees paid by them. ADQ also agreed to allow the Dairy Queen Operators Association, at its own expense, to audit ADQ’s flexing decisions for the next 5 years.

Rodney Johnson and Food Ventures, Inc. vs. American Dairy Queen Corporation (American Arbitration Association, No. 01-16-0005-3571, filed December 9, 2016). Claimants, a DQ Grill & Chill franchisee and its owner, initiated this arbitration claiming that ADQ unlawfully

encroached upon their franchise by franchising another DQ Grill & Chill restaurant in what they allege is too close a proximity to their restaurant. Claimants alleged that the encroachment caused a decline in their restaurant's sales and profitability. They claimed that ADQ's actions violated the Washington Franchise Investment Protection Act and the Washington Consumer Protection Act and alleged breach of contract, breach of the implied covenant of good faith and tortious interference with business expectancy. On August 5, 2017, the parties entered into a settlement agreement under which claimants are allowed to pay ADQ a reduced royalty fee and advertising fee for set periods and avoid the modernization requirement for the next transfer of the franchise since the restaurant recently had been remodeled to current image. ADQ also paid claimants \$25,000.

American Dairy Queen Corporation. vs. Universal Investment Corporation f/k/a Neos Corporation (United States District Court, Western District of Wisconsin, No: 16-cv-323, filed May 16, 2016). ADQ commenced this action against the defendant franchisee seeking a declaratory judgment that ADQ properly terminated defendant's franchise agreement after defendant failed to comply with numerous contractual requirements and then failed to timely cure its defaults of the franchise agreement after notice from ADQ. ADQ also sought injunctive relief and damages under the Lanham Act for defendant's infringement of ADQ's trademarks. Defendant counterclaimed against ADQ alleging claims for violation of the Wisconsin Fair Dealership Law, tortious interference with contract, and several counts of intentional breach of contract. On August 25, 2017, the court granted ADQ's motion for partial summary judgment and dismissed defendant's claim for tortious interference. The parties settled the remaining claims on December 11, 2017 with defendant agreeing to relinquish any remaining rights he may have to use ADQ's trademarks and systems under, and to the termination of, his franchise agreement and the territory agreements for four territories in Iowa in exchange for a mutual release of claims and a payment of \$425,000 from ADQ.

M & M Petroleum Too, Inc. vs. American Dairy Queen Corporation (American Arbitration Association, #01-19-0003-3181, filed October 18, 2019). ADQ terminated Petitioner's franchise rights effective October 21, 2019 for failure to submit accounts receivable balances, store monthly reports and fees and other documents contractually required under the Operating Agreement to be submitted to ADQ. Petitioner alleged wrongful termination and requested a stay of the termination pending a determination of Petitioner's rights under the Operating Agreement. Petitioner also claimed damages for breach of contract and attorneys' fees. ADQ denied Petitioner's claims and counterclaimed for breaches of the operating agreement. The parties reached a settlement on March 12, 2020 under which they agreed to terminate the operating agreement effective April 15, 2020 and both parties agreed to waive their claims for damages, including ADQ's claims for any unpaid fees owed by Petitioner.

White Enterprise, Inc. vs. American Dairy Queen Corporation (American Arbitration Association, Case No. 01-20-0000-3584, filed January 30, 2020). Claimant commenced this action January 30, 2020 alleging a breach of contract and implied covenant of good faith and fair dealing. In addition, Claimant seeks a declaratory judgment requiring ADQ to provide Claimant with the full benefits of ADQ's sales promotion program including point-of-sale and other store-level materials without the requirement of pledging to the higher national marketing fund commitment level. The parties reached a settlement on May 15, 2020 under which they agreed that, effective January 1, 2021,

Claimant shall pay to ADQ a sales promotion fee of 2.5% of gross sales and ADQ shall provide Claimant with the full benefits available under the National Marketing Fund ("NMF") or any equivalent marketing program ADQ may make available to U.S. franchisees in the future.

Actions Involving the Franchise Relationship

In the fiscal year ended December 31, 2023~~2~~, ADQ or its affiliates were parties to the following actions involving the franchise relationship:

No litigation is required to be disclosed in this Item.

Item 4: Bankruptcy

No bankruptcy is required to be disclosed in this Item.

Item 5: Initial Fees

Initial Franchise Fee

You must pay ADQ a \$45,000 initial franchise fee for a single franchise, the first \$10,000 of which is a non-refundable deposit due when you submit a franchise application, which is included in this disclosure document as Exhibit E. The balance of the initial franchise fee is due within 10 days after ADQ approves the franchise application and issues a written consent letter. You do not pay an initial franchise fee if you are a conversion franchisee or an existing franchisee relocating a restaurant under ADQ's relocation policy.

In addition, you must pay ADQ an initial franchise fee when you sign a franchise agreement for each DQ Grill & Chill® restaurant you develop under a MultiTRA. The amount of the initial franchise fee will vary depending upon the number of restaurants you are granted the right to develop within your trade areas, your restaurant or retail management experience, the services ADQ and its affiliates will provide to you, and other factors like the market for DQ® products and the local economic conditions within your development or trade area. ADQ estimates that you will pay an initial franchise fee of up to \$45,000 per restaurant, although the initial franchise fee could vary depending on the factors described above.

The initial \$10,000 deposit is not refundable and the balance of the initial franchise fee is refundable ~~in full without interest only if ADQ does not approve your application or you submit written notification to ADQ to cancel your application prior to ADQ's final approval. The initial franchise fee is refundable only~~ in the following instances, ~~minus a cancellation fee of the greater of \$10,000 or ADQ's expenses:~~ (1) if you withdraw your application after ADQ has approved it but before you commence construction; (2) if your required training attendees fail to successfully complete the training program and your approval is cancelled (see Item 11 for information on required training attendees); (3) if your site is not designated and ADQ does not consent to the site within 90 days after the date ADQ approves your application; or (4) if you have not commenced construction within 180 days from the franchise agreement effective date. In these instances, ADQ has the right to cancel any agreements that have been signed with ADQ without opportunity to cure.

ADQ may charge a reduced, non-refundable initial franchise fee in certain situations, including: (1) when a franchisee is opening a franchise in a previously closed location; (2) certain Captive-venue locations, including those in airports, colleges and universities, and with certain national food service operators specializing in providing food service in these types of locations; and (3) for operators with multiple DQ® locations who have developed one or more new franchises with ADQ in the past five years, who have an ADQ certified multi-unit operator training program, and have a full time construction supervisor on staff.

Neither ADQ nor its affiliates finance any part of an initial franchise fee.

Multiple Unit Franchise Fees

MultiTRA Franchisee

If you are a MultiTRA franchisee, in addition to the initial franchise fee due for each restaurant developed under the MultiTRA, you must pay ADQ an initial franchise fee deposit of \$10,000 per restaurant you are granted the right to develop, which is due when you sign the MultiTRA. The MultiTRA initial franchise fee deposit will vary depending upon the number of restaurants you are granted the right to develop. Once ADQ signs the MultiTRA, the initial franchise fee deposit is nonrefundable. ADQ will credit \$10,000 of the MultiTRA initial franchise fee deposit against the initial franchise fee to be paid under each franchise agreement.

Other Fees and Payments Made to ADQ or Its Affiliates Prior to Opening

You must pay ADQ a fee of \$200 for each training attendee to take the management training readiness assessment (“MTRA”) and an additional \$200 for each retake or repeat of the assessment. Therefore, the amount ADQ receives for your three required training attendees to take the MTRA is \$600, or more depending on the number of times a person attends and how many additional people attend the MTRA. See Items 7 and 11 for details on the MTRA.

In certain circumstances, you may be required to pay other fees or amounts to ADQ or its affiliates prior to opening. If you pay a reduced or no initial franchise fee, you may be required to pay ADQ fees that otherwise are included in the initial franchise fee, such as training fees, a prototype design fee, a construction consultation fee and opening services fees. See Item 7 for details.

Item 6: Other Fees

OTHER FEES

Type of Fee	Amount ⁽¹⁾	Due Date ⁽⁶⁾	Remarks
Continuing License Fee	4% of Gross Sales Conversions and relocations, see footnote ⁽²⁾	On or before the 10 th day of each month for the previous month	“Gross Sales” means the total revenues and receipts from the sale of all products sold by your restaurant, whether paid for by cash, credit, gift card or otherwise, including sales of all products under any of the Trademarks (as defined in Item 13) as well as sales of other products, services and merchandise, whether or not identified by other brand names, and excluding sales taxes and revenues and receipts arising directly from the sale of gift cards. ADQ may reduce the continuing license fee for specialty Captive-venue locations that charge admission or ticket for entrance, such as airports and sports stadiums.
Sales Promotion Program Fee	5% - 6% of Gross Sales Conversions and relocations, see footnote ⁽³⁾	On or before the 10 th day of each month for the previous month ⁽⁶⁾	ADQ has the right to determine the percentage you must pay within the range, without regard to the sales promotion program fees paid by other DQ® restaurants and stores, and will let you know at least 90 days in advance of any fee adjustment. ADQ may reduce the sales promotion program fee for specialty Captive-venue locations that charge admission or ticket for entrance, such as airports and sports stadiums.
Operational Program Fees	Will vary under circumstances	When due	You must pay fees for any costs associated with administering programs established by ADQ in connection with operational programs and initiatives implemented generally for the DQ® system.
Transfer Fee (for franchise agreement)	\$5,500 ⁽⁴⁾	When you submit transfer application	Effective January 1, 2025, and each 5 years thereafter, the transfer fee increases by \$500. If ADQ refuses to consent to your proposed transfer or exercises its right of first refusal, ADQ will return the transfer fee, less any actual expenditures or disbursements that ADQ makes in direct connection with processing the proposed transfer.

Type of Fee	Amount ⁽¹⁾	Due Date ⁽⁶⁾	Remarks
Renewal Fee (for franchise agreement)	\$22,500	At time of renewal	
Audit and Recordkeeping Costs	Your contractual percentage continuing license fees and percentage sales promotion program fees times the amount of understated Gross Sales, plus any other amounts owed to us	After audit revealing understatement of Gross Sales by 3% or more	If an initial evaluation or audit reveals an understatement of Gross Sales by 3% or more, you must pay all costs for the audit, including salaries, outside accountant and attorneys' fees, copying costs, postage, travel, meals, and lodging ("audit costs"), plus audit costs for any additional audits within 2 years after the initial evaluation or audit.
Termination Fee (for franchise agreement)	One of the following: (1) Two times the continuing license fee due for the last 12 months of active operations; (2) If the location did not operate for a full 12 months, 24 times the average monthly continuing license fee when location was open; or (3) If less than 24 months remain on the franchise agreement, the number of months remaining, times the average monthly continuing license fees due for the last 12 months of active operations.	Upon termination	Applies if ADQ terminates your franchise agreement for default. Does not apply if your initial franchise fee is refunded under the circumstances described in Item 5.
Interest Expenses	18% per annum or the maximum contract rate permitted by governing law	When due	Applies to past due payments payable to ADQ.
Late Fees	\$50 per delinquent report or payment	When due	ADQ has the right to require you to pay a service charge for each delinquent report or payment.

Type of Fee	Amount ⁽¹⁾	Due Date ⁽⁶⁾	Remarks
Additional Training Fees	Will vary based on circumstances ⁽⁵⁾	When incurred	You must at all times have a designated manager and two assistant managers that have completed ADQ's training requirements. If your designated manager or assistant managers leave, you must replace them with a new manager that has completed ADQ's training requirements.
Gift Card Program Fees	Currently, 3% of total gift card redemptions	When incurred	Gift card program fees are allocated based on a shared cost model between franchisees and the national marketing fund ("NMF"). Currently, franchisees pay fees equaling 3% of total gift card redemptions, which ADQ estimates will be about \$200 per year per location. NMF covers the balance of the gift card program's costs. In the future, the percentage allocation of costs between franchisees and NMF may change.
Costs and Attorneys' Fees	Will vary under circumstances	When incurred	You must pay ADQ for its costs and attorneys' fees in obtaining injunctive or other relief for the enforcement of the franchise agreement.
Training Materials	\$150 - \$500	As materials are provided	ADQ has the right to require you to periodically purchase certain restaurant training materials for use with your employees. These may include DVDs, CDs, written publications and other items.
Training Cancellation or Trainee Substitution Fee	\$100 - \$1,000	Upon cancellation or substitution of new trainee	Fees for cancelling training are: \$150 for cancelling phase 1 and 2 more than 14 days before the training class; \$750 for cancelling phase 1 and 2 fourteen or less days before the training class; \$1,000 for cancelling phase 3 fourteen or less days before the training class. If you pay training tuition for the attendee, ADQ will withhold the cancellation fee from your refund. If you pay an initial franchisee fee and the tuition is included, you must pay the cancellation fee to ADQ. You must pay a trainee substitution fee of \$100 if you substitute a new individual to attend training less than 14 days before a training class.

- (1) Except where otherwise noted, all fees are payable to ADQ or one of ADQ's affiliates, are uniformly imposed, and are nonrefundable.

- (2) If you are a conversion franchisee who signs the NSF conversion addendum in Exhibit C, you pay the same continuing license fee on soft-serve products as in your existing DQ® franchise agreement. You do not pay a continuing license fee on food menu products for the first 36 full months after the effective date. Starting with the 37th full month, you must pay a continuing license fee of 4% of “Food Sales” minus “Base Food Sales.” Food Sales and Base Food Sales are defined in the NSF conversion addendum.

If you are a conversion franchisee who signs the soft-serve only or limited system food conversion addendum in Exhibit C, you will carry over your continuing license fee for DQ® soft-serve products (*i.e.*, keep the same rate as your Dairy Queen®/Limited Brazier® or soft-serve only agreement for these products) and pay 4% of gross sales for all other products.

If you are relocating a restaurant under ADQ’s relocation policy, you will carry over your continuing license fee from your existing franchise agreement for years 1-5 of the new franchise agreement. For years 6-10, your continuing license fee will be the mid-point between the continuing license fee in effect for years 1-5 and 4%. For example, if you paid 2% of Gross Sales for years 1-5, then you must pay 3% of Gross Sales (the mid-point between the 2% and 4%) as a continuing license fee for years 6-10. For year 11 through the remainder of the franchise agreement, you must pay 4% of Gross Sales, as detailed in the table above.

- (3) If you are a conversion franchisee who signs the NSF conversion addendum, you pay a sales promotion program fee of the greater of (1) the sales promotion program fee in your existing franchise agreement; or (2) the following amounts:

Months 1–24 after conversion: 1% of Gross Sales, but not less than \$5,000 annually
Months 25–48 after conversion: 1.5% of Gross Sales, but not less than \$6,500 annually
Months 49–72 after conversion: 2% of Gross Sales, but not less than \$8,000 annually
Months 73–96 after conversion: 2.5% of Gross Sales, but not less than \$9,500 annually
Months 97–120 after conversion: 3% of Gross Sales, but not less than \$11,000 annually
Months 121 forward: 3.5% of Gross Sales or the then current NMF rate

If you are relocating a restaurant under ADQ’s relocation policy, for years 1-5 of the new franchise agreement you must pay the sales promotion program fee in your current franchise agreement but not less than 3.5%. For years 6-10, you must pay the sales promotion program fee in your current franchise agreement but not less than 4%. For years 11 through the remainder of the term of the franchise agreement, you must pay the sales promotion program fee of 5-6% of Gross Sales, determined as disclosed in the table above.

- (4) The MultiTRA is not transferrable, so no transfer fee applies to the MultiTRA.
- (5) See Item 11 for more information regarding ADQ’s training requirements.
- (6) If you pay or report late, ADQ may require you to remit amounts due through a weekly payment program. You must pay all business debts, liens and taxes promptly when due. If you do not, ADQ may pay them and is entitled to immediate reimbursement from you.

Item 7: Estimated Initial Investment

YOUR ESTIMATED INITIAL INVESTMENT

Type of Expenditure	Amount ⁽¹⁾	Method of Payment	When Due	To Whom Payment Is to Be Made ⁽²⁾
Initial Franchise Fee ⁽³⁾	\$45,000	Lump sum	When submit franchise application	ADQ
ALTA Survey ⁽⁴⁾ and/or Site Investigation Report (SIR)	\$0 \$5,000	Lump sum	As incurred in site selection process	Third party suppliers
Initial Training Fees and Costs ⁽⁵⁾	\$1,200 \$11,800	Lump sum	Prior to training	ADQ or third party suppliers
Travel and Living Expenses for Training Programs ⁽⁶⁾	\$23,000 \$42,950	Lump sum	As incurred during programs	Transportation companies, hotels and restaurants
Building, Construction and Leasehold Improvements ⁽⁷⁾	\$800,000 \$1,400,000	As incurred	Prior to opening	Landlord, third party suppliers and contractors
Construction Consultation Services ⁽⁸⁾	\$0 \$7,500	Lump sum	Prior to consultation	ADQ
Building Plans, Design Intent Plans and Architectural Seal ⁽⁹⁾	\$15,000 ~~\$45,000~~ <u>\$60,000</u>	Lump sum	As incurred	ADQ or third party suppliers
Equipment (includes signs and point-of-sale systems) ⁽¹⁰⁾	\$550,000 \$700,000	Lump sum, or down payment with balance financed	Usually upon placement of order	Third party suppliers
Training Inventory ⁽¹¹⁾	\$6,000 ~~\$126,000~~	Lump sum	Prior to opening	Third party suppliers
Opening Inventory	~~\$2015,000~~ \$35,000	Lump sum	Prior to opening	Third party suppliers
Utility Deposits, Business Licenses and Government Charges ⁽¹²⁾	\$4,000 \$17,000	Lump sum	Prior to opening	Third party suppliers; local municipality
Attorneys' Fees ⁽¹³⁾	\$1,000 \$8,000	Lump sum	As incurred	Attorney

Type of Expenditure	Amount ⁽¹⁾	Method of Payment	When Due	To Whom Payment Is to Be Made ⁽²⁾
Additional Funds - 3 Months ⁽¹⁴⁾	\$51,000 \$198,000	As incurred	Prior to opening and as incurred	ADQ and its affiliates; employees; or third party suppliers
TOTAL ⁽¹⁵⁾⁽¹⁶⁾	<u>\$1,516,200.00</u> <u>\$2,542,250.00</u> <u>\$1,511,200.00</u> <u>\$2,531,250.00</u>			

- (1) The initial investment amounts do not include the cost of land, and the amounts in several categories will vary depending on building size, whether you lease or own the space or building, and whether you are a new or conversion franchisee, among other factors.

The MultiTRA initial franchise fee deposit is not included in the total above. The MultiTRA initial franchise fee deposit is determined by multiplying the number of DQ Grill & Chill® restaurants you are granted the right to develop by \$10,000. When a MultiTRA franchisee pays the initial franchise fee for each DQ Grill & Chill® restaurant developed under the MultiTRA, \$10,000 will be deducted from the initial franchise fee owed (for example, the initial franchisee fee due from the MultiTRA franchisee at the time of this disclosure would be \$45,000 - \$10,000 = \$35,000). The MultiTRA initial franchise fee deposit is due to ADQ upon execution of the MultiTRA and is nonrefundable.

- (2) Except where otherwise noted, all fees paid to ADQ or its affiliates are nonrefundable. Third party lessors, contractors, and suppliers determine if payments to them are refundable.
- (3) See Item 5 for conditions when the initial franchise fee is refundable, or when you may pay a reduced or no initial franchise fee in certain circumstances.
- (4) In some cases, ADQ may require you to submit an ALTA survey for your proposed franchise site in connection with, and before ADQ will approve, your application for a franchise. An ALTA survey is a land survey completed by a third-party surveyor to the standards adopted by the American Land Title Association (ALTA) and the American Congress on Surveying and Mapping (ACSM). The cost for the survey will depend upon a number of factors including the location, size, type and condition of the lot. ADQ also may, but is not obligated to, obtain a site investigation report ("SIR") for your proposed project, which may include information related to zoning, permitting, parking and loading, signage, environmental, traffic and roadway, utility and other site related requirements, restrictions and processes. If ADQ obtains an SIR for your project, it is doing so for its own information and purposes. ADQ may, but it is not obligated to, share the SIR or certain information from the SIR with you.
- (5) There are three required components to training: (1) the MTRA; (2) SERVSAFE certification; and (3) ADQ's training program, which is made up of three phases. The MTRA costs \$200/person, a SERVSAFE course costs about \$200-\$400/person, and ADQ's training program costs \$3,600/person. If you are a current franchisee that already has at least one existing DQ Grill & Chill® location open and operating for a minimum of two years and you are developing an additional restaurant under ADQ's additional restaurant development (ARD) program, you may be permitted to have training candidates with a certain level of experience and operational approval

test out of Product and Equipment Training (phase 1), in which case the cost of the remaining phases of ADQ's training program is \$2,300/person, or test out of both Product and Equipment Training, and Service, Management and Financial Basics Training (phases 1 and 2), in which case the cost of the remaining phase of ADQ's training program is \$1,000/person. If you pay the full initial franchise fee, you can send three people to ADQ's training program without paying a training fee.

The low end of the range assumes you pay for three people to take the MTRA and obtain SERVSAFE certification. The high end of the range assumes you pay for three people to take the MTRA, obtain SERVSAFE certification and attend all three phases of ADQ's training program. If all people required to attend training do not pass People, PRIDE, and Profit Training (phase 3) within six months after phase 2 completion, you must pay an additional \$1,000/person for phase 3 completion.

The MTRA fee is nonrefundable. If a training attendee cancels a scheduled MTRA more than one business day before the scheduled MTRA, the MTRA fee will be applied to the next scheduled MTRA for that attendee. If a training attendee fails to cancel at least one business day before the scheduled MTRA or fails to appear at the testing facility, the MTRA fee will be forfeited.

If you enter into a MultiTRA and pay the applicable initial franchise fees, ADQ's training program is provided at no additional cost for all people initially required to attend from only your first and second restaurants developed under the MultiTRA. For any additional people or for subsequent DQ Grill & Chill® restaurants, you are responsible for ADQ's then-current training program fee.

In limited instances, you may be required to pay ADQ a fee for on-site pre-opening and opening assistance. Availability of this assistance is at ADQ's discretion, and you must pay for the full opening program as determined by ADQ. The fee is approximately \$800 per day, per person that provides assistance, which is due prior to the time the on-site pre-opening and opening assistance is rendered. The total due can vary widely, depending on various factors such as your and your crew's level of experience, the number of ADQ personnel providing assistance, and the extent and duration of assistance provided.

If you relocate a restaurant under ADQ's relocation policy, you are required to meet the then-current minimum training requirements for new DQ Grill & Chill® restaurants. For those training items listed in this table (all phases of ADQ's training program, the MTRA, and a SERVSAFE course) for which your management team is not in compliance, you must comply and pay all associated fees described in this Item 7.

- (6) The total amount of travel and living expenses will vary depending on the number of training attendees and the types of training completed by your training attendees; these estimates assume you send three people to all three training components. ADQ estimates you will pay approximately \$0 - \$250/person for the MTRA (the MTRA is generally available at locations reasonably close to prospective franchisees), \$0 - \$400/person for a SERVSAFE course, and \$7,550 - \$14,000/person for all phases of ADQ's training program.

If you enter into a MultiTRA, your costs will be higher because you need to send your "Designated Supervisory Executive" and at least one "Supervisor" (as these terms are defined in Item 15) to training.

- (7) This estimate is for site work and building construction, but excludes the cost of land. If you lease your facility, estimated costs range from \$350,000 to \$500,000 or more, and if you own your

facility, estimated costs range from \$600,000 to \$980,000 or more. ADQ typically does not provide the land necessary for restaurants. You must allow for the initial cash outlays and long term investment obligations necessary to acquire land and construct a building for your restaurant. If you purchase land, your investment for land generally will range from \$250,000 to \$800,000, depending on many variables including the size of the property and land prices in your geographic market. The cost of your site work and building construction will depend in large part on the size of the building you select and other factors. Currently ADQ has three prototypical freestanding building models, the Next Gen Core 34, the Next Gen Core 46 and the Next Gen Core 60. The Next Gen Core 34 is 1,938 square feet, seats approximately 34, and requires a minimum lot size of 25,830 square feet. The cost of the site work and building construction for the Next Gen Core 34 generally ranges from \$800,000 to \$1,100,000 or more. The Next Gen Core 46 is 2,208 square feet, seats approximately 46, and requires a minimum lot size of 32,026 square feet. The cost of the site work and building construction for the Next Gen Core 46 generally ranges from \$800,000 to \$1,200,000 or more. The Next Gen Core 60 is 2,396 square feet, seats approximately 60, and requires a minimum lot size of 36,222 square feet. The cost of the site work and building construction for the Next Gen Core 60 generally ranges from \$900,000 to \$1,400,000 or more. The actual cost for site work and building construction depends on many variables, including restaurant location and lot size; site improvement costs; soil and environmental conditions; federal, state and local building codes and fees; health department requirements; local labor costs; union labor requirements; materials; interest costs; inflation and other factors. You also may choose to add approved options to your restaurant that are not required, such as adding rear storage. Acquisition costs may be beyond the ranges identified above in certain cases or localities. Down payment requirements and initial financing or commitment expenses are negotiated individually and vary too widely to be realistically predicted.

If you lease the land or building for your restaurant, the initial cost of leasehold improvements to a leased building may be more, depending on many variables including restaurant size, condition of existing space, demolition and landscaping, building code requirements and fees, as well as those factors listed in the paragraph above. The rental payments you make over the term of the lease will likely total an amount equal to or greater than the total investment you would have made if you had purchased the land and building for your restaurant.

Payments for real property, leaseholds and construction ordinarily are not refundable, except possibly security deposits made with lessors. Investment obligations beyond the initial cash outlay requirements will be necessary and you may finance these and other obligations at your discretion. Market forces will determine loan repayment totals, interest rates and payments on borrowings at the time of any transaction.

- (8) ADQ requires that it consult with and assist you on all preopening construction and equipment installation for the franchised premises, and that you sign the construction consultation services agreement included in this disclosure document as Exhibit H; if you are a multi-unit operator who pays a reduced initial franchise fee as described in Item 5, you will receive a reduced level of services. ADQ will not provide this service for projects for which you do not retain the services of a general contractor licensed to work in the city and state in which the project is located. ADQ will not charge the construction consultation services fee if you pay the full initial franchise fee, but you must pay this fee if you pay a reduced or no initial franchise fee (for example, as a conversion franchisee, or if you relocate your restaurant under ADQ's relocation policy). You are responsible for any additional costs due to delays or complications beyond ADQ's control, and for any deviations or escalations in any leasehold improvements or construction costs, including any additional costs to comply with all federal, state, or local requirements.

- (9) If you lease your facility, estimated costs range from \$15,000 to \$30,000 or more, and if you own your facility, estimated costs range from \$15,000 to \$45,000 or more. ADQ will provide you with design criteria information to assist you, your architect and engineers in preparing building plans for your restaurant. ADQ will not prepare building plans for you, but will make available prototypical design intent plans for freestanding DQ Grill & Chill® restaurants. You must sign the design services agreement attached as Exhibit G to receive ADQ's prototypical design intent plans. ADQ will provide one document set to you at no cost if you pay the full initial franchise fee, but you must pay the \$3,000 fee if you pay a reduced or no initial franchise fee. ADQ's prototypical design intent plans for freestanding DQ Grill & Chill® restaurants are designed to meet Minnesota Building Code. If you use these plans, you must, at your expense, conform them to local, state and federal laws and building code requirements, including the Americans With Disabilities Act. These plans are valid for 6 months from date of issuance.

The building plans must be full architectural, structural, mechanical, electrical, plumbing, final site and grading plan and food service drawings showing equipment layout, manufacturer and model numbers and bearing the seal of a registered architect in the state where your restaurant will be located. You must submit your building plans for ADQ's approval before you begin construction. ADQ must approve in writing any proposed alterations to design intent plans, design criteria information or previously approved building plans. Further, if your local architect makes any revisions to ADQ's prototypical design intent plans or design criteria information, those revisions become the property of ADQ and its affiliates, and ADQ and its affiliates have the right to use those plans in any manner in the future.

- (10) Your investment in equipment and fixtures is highly variable for your restaurant. The investment depends to a great extent on the size of the building and whether you lease or own. For instance, if you own the land or building, equipment costs for a Next Gen Core 34 building generally range from \$575,000 to \$625,000, for a Next Gen Core 46 building generally range from \$625,000 to \$650,000, and for a Next Gen Core 60 building generally range from \$640,000 to \$665,000. If you are a conversion franchisee or you are re-franchising a location, you should assume that your equipment costs will be similar to those required for a new build. The investment also depends on the location of your restaurant, the anticipated traffic through the restaurant, local labor costs, current prices charged by equipment suppliers, discretionary expenditures, inflation, financing costs and similar factors beyond ADQ's or your control. You also may choose to add some approved options to your restaurant that are not required, such as additional seating packages.

Equipment payments generally are not refundable. Investment obligations beyond the initial cash outlay requirements will be necessary and you may finance at your discretion. Market forces will determine loan repayment totals and interest on borrowings will be determined by market forces at the time of any financing transaction.

- (11) You must purchase the training inventory used by you and your employees at your restaurant during ADQ's on-site opening assistance.
- (12) This amount includes utility and security deposits and business licenses. Deposits are generally refundable, but license fees are not. You may be required to submit an impact study to a local government agency to receive necessary local permits and approvals for your restaurant. These estimates may be significantly higher in some unique jurisdictions where local authorities may require fees in excess of \$100,000 for electrical, sewer/water and other miscellaneous connections.
- (13) This amount is an estimate for attorneys' fees in connection with your purchase of the franchise and purchase or lease of the franchised premises.

- (14) This amount is projected to cover initial operating expenses for one restaurant for three months, such as managerial salaries, rent, debt service, local advertising, taxes, freight, office expenses, security, Payment Card Industry (“PCI”) compliance, monthly service and support fees related to components of the EPOS system, credit card processing, internet connection, and authorized music systems, but you may have additional expenses starting the business. This amount does not include hourly labor or food costs beyond the opening inventory costs listed. The high end of this amount assumes that you enter into a MultiTRA and hire a Designated Supervisory Executive. Your costs will depend on factors such as adherence to ADQ’s systems and procedures, management skills and experience, business acumen, local economic conditions, the local market for DQ® products, competition, employee compensation, the number of employees, and the sales level reached during the initial period.
- (15) This total is an estimate of your initial investment for a single, new DQ Grill & Chill® restaurant (not including land and non-standard improvement costs) or your first restaurant under a MultiTRA, and is based on ADQ’s estimate of nationwide average costs, market conditions prevailing as of the date of this disclosure document, and ADQ’s and its predecessors’ experience in the business since 1940. If you are a multiple unit franchisee, the total initial investment for subsequent restaurants you develop under the MultiTRA will likely be higher due to inflation and other economic factors. You should review this amount carefully with a business advisor before making any decision to enter into a franchise agreement, or MultiTRA. For determining your initial cash position, you should anticipate that local lending institutions ordinarily require a 20% equity position on all leasehold improvements and possibly 25% on all equipment.
- ADQ cautions you to allow for inflation, discretionary expenditures, fluctuating interest rates and other costs of financing, and local market conditions, which can be highly variable and can result in substantial, rapid and unpredictable increases in costs. You must bear any deviation or escalation in costs from the estimates in this Item 7 or estimates that ADQ gives during any phase of the development process.
- (16) If you are converting an existing building for use as a DQ Grill & Chill® restaurant, you may not incur all of the expenses listed in this Item 7. Conversion costs may vary significantly, depending on the type and condition of the facility, the prior use of the building, and other costs that might be incurred to rectify deferred maintenance issues or to make other facility upgrades that are not directly related to the conversion but that are completed at the same time.

Item 8: Restrictions on Sources of Products and Services

Required Purchases

You must maintain and comply with ADQ’s quality standards to protect the uniform image and quality of products and services throughout the DQ® system.

While you are not required to purchase or lease real estate from ADQ or its affiliates, you must obtain ADQ’s consent to the location of your restaurant, and ADQ has the right but not the obligation to approve the lease for the restaurant premises prior to execution. You must construct and equip your restaurant according to the then-current design, specifications and standards and must ensure that your building plans comply with the Americans With Disabilities Act and all other federal, state and local laws.

You must modernize your building, premises, equipment, signage and grounds to conform to ADQ's then-current standards for similarly situated new DQ Grill & Chill® restaurants when you renew your franchise, on transfer of the franchise under certain circumstances, and every 10 years or any shorter period required by any applicable lease or sublease for the premises.

You may only use or purchase products approved by ADQ that meet ADQ's specifications. For purposes of this Item 8, "products" includes products, services, ingredients, supplies, signage, fixtures, furnishings, advertising and sales promotion materials, and equipment (including hardware and software for a computerized electronic point-of-sale ("EPOS") system or other computer systems, communications equipment, or electronic services providers). Approved products must meet ADQ's specifications, and are manufactured, provided or prepared by ADQ-approved manufacturers, suppliers or distributors. ADQ periodically identifies approved products for use in DQ® locations, and has the right to periodically change the list of approved products, and to update and alter the specifications for approved products.

ADQ always has the right to designate a single approved manufacturer, supplier or distributor for the following products: (1) soft drinks; (2) third party branded products; (3) products relating to limited time offers and special promotions; (4) equipment, including EPOS equipment and all related point-of-sale and web based software and back-office hardware and software; and (5) any product you purchase where ADQ does not receive a fee or payment from the manufacturer with respect to the sale of that product, other than payments from vendors for marketing.

For other products not listed in (1) - (5) above, as long as there is not in place an agreement for a "unified purchasing program," a franchisee may make written request for approval of a specific product, service or piece of equipment of an additional, qualified manufacturer, supplier or alternate distributor, pursuant to ADQ's then current policies and procedures.

ADQ has received and offered proposals to create a unified purchasing program as a joint effort between ADQ and a cooperative association of DQ® restaurant and store operators, to benefit the entire DQ® system in the United States. For any period during which there is an agreement for a unified purchasing program: (1) ADQ will designate as approved the manufacturers, suppliers or distributors properly selected within the structure of that program; and (2) ADQ has the right to designate a single approved manufacturer, supplier and/or distributor of any approved products.

ADQ has currently designated ParTech, Inc. as the sole supplier of the required EPOS hardware and software that you must purchase for your restaurant. You will be required to sign an agreement with ParTech for the purchase of the equipment, software subscription services, installation and other services ("ParTech Participation Agreement") when you sign your franchise agreement. ADQ also has designated (a) ParTech, Inc. Data Central as the sole supplier of the back office software you must purchase for reporting and labor and inventory management; (b) Fiserv (formerly, FirstData Merchant Services) as the sole supplier of payment card processing and related services you must purchase, (c) Verifone as the sole supplier of certain payment card data encryption services that you must purchase; (d) ValueLink, LLC as the sole supplier of the gift cards and related services you must purchase; (e) Mobo Systems, Inc. aka Olo as the sole supplier of the DQ Mobile App system; (f) Punchh as the sole supplier of the mobile loyalty platform that you must purchase; and (g) Acumera as the sole supplier of managed firewall services you must purchase. When you sign the franchise agreement, you must also sign agreements with each of

these suppliers for their services. ADQ has the right to designate suppliers in place of or in addition to these suppliers.

The franchise agreement requires you to purchase and maintain liability insurance at a minimum limit of liability that ADQ designates periodically. You also must purchase and maintain any other insurance required by law or by any agreement related to the franchised business. You must furnish copies of all insurance certificates to ADQ. ADQ has arranged with a third party insurer to make certain insurance, including liability insurance, available to qualifying franchisees.

ADQ may require you to periodically purchase restaurant training materials from ADQ. See Item 6 and 11 for more information.

ADQ estimates that the purchase or lease of equipment (including computer and EPOS system hardware and software), signage, fixtures, furnishings, products, ingredients, supplies, advertising and sales promotion materials (see Item 11 for information on advertising and sales promotion materials), and services which meet ADQ's specifications represent approximately 65% to 85% of the cost to establish the franchised business (excluding land) and 30% - 50% of the cost to operate the franchised business.

ADQ provides no material benefit (such as renewal or granting additional franchise rights) based on your purchase of particular products or services or use of particular suppliers, but your franchise agreement obligates you to use products and services approved by ADQ. ADQ considers a number of factors when determining whether you might qualify for an additional franchise, including compliance with your franchise agreement and support of ADQ's programs and policies.

Approval of Alternate Suppliers

ADQ has the right to approve the manufacturer, supplier or distributor of any approved products you purchase. If there is no agreement in place for a unified purchasing program, you may request approval in writing of a specific product from an alternate manufacturer, supplier or distributor of products other than those listed in (1) - (5) in the "Required Purchases" section above in this Item 8. ADQ only approves alternate manufacturers for products if doing so will not create an inordinate number of manufacturers of the product, and the manufacturer meets ADQ's then-current requirements. ADQ will not make product specifications available to you, but upon request will provide summary specifications to you to provide to a manufacturer to determine if there is an interest in producing the product. ADQ will provide a manufacturer with detailed written specifications for the product, or, if detailed written specifications are not available, ADQ will provide the manufacturer with a parameter specification or information about a comparison product for purposes of obtaining approval of the alternate manufacturer. ADQ may require you and the manufacturer to sign a non-disclosure agreement before providing information on specifications.

ADQ uses the following criteria, which ADQ may change periodically, when evaluating an alternate product or manufacturer:

- Compliance with ADQ's specifications
- Ability to supply a large number of restaurants or geographic areas
- Ability of facility to meet ADQ's requirements and accessibility for periodic evaluations

- Completion of a successful facility inspection by ADQ and/or a designated third party auditor that, depending on the product, may need to be certified by a Global Food Safety Initiative (GFSI) recognized scheme
- Acceptable food defense plan, supplier specification, HACCP plan, product recall process, 24 hour contact information, and allergen control program
- Manufacturer attendance at meeting with ADQ's Research & Development staff to review specifications and related procedures
- Compliance with other requirements as may be periodically implemented

ADQ (or a third party product evaluator) may charge the evaluation cost to you or the manufacturer. ADQ may also charge the manufacturer for the cost of periodic reviews of existing products and manufacturing facilities, and may require the manufacturer to submit products and make payments to third-party product or facility evaluators. Fees charged are based on a schedule of fees as may be established periodically by ADQ or the third-party evaluator.

The manufacturer must provide samples (ultimately from a production run), product labels, and packaging for the alternate product. ADQ or a third party product evaluator will conduct an evaluation of one or more samples to determine if the manufacturer's product conforms to ADQ's specifications. The evaluation may take from 90 - 180 days or significantly more, depending on the complexity of the product, the specifications, the comparison product, and the manufacturing process, as well as the manufacturer's ability to provide samples and any required modifications on a timely basis. Before final approval, ADQ may require that a product successfully complete a field and distribution test where the product moves through a warehouse and is used in DQ® restaurants and stores, which may take an additional 30 - 60 days or more. ADQ will notify you and the manufacturer of the approval or rejection of the manufacturer or product. If the manufacturer or product is not approved, ADQ or a third party product evaluator will notify you and the manufacturer of the basis for the decision.

The manufacturer will be required to sign an approved products contract with ADQ that may be terminated on 90 days' notice, or that ADQ may terminate sooner if the manufacturer is in violation of any of the terms of the contract or if the product is discontinued for use in the DQ® system.

Supply Chain

IDQ is involved in the purchasing and distribution business through its wholly-owned subsidiary, Unified Supply Chain, Inc. ("USCI"). In 2004, IDQ made the commitment to reduce its average margins over an eleven year period, culminating with a maximum average margin (as defined below) of 2.5%. In 2015, IDQ made an additional commitment that in 2016 it would permanently eliminate supply chain margin service fees received from manufacturers and distributors of equipment and smallwares, and that it would further reduce its maximum average supply chain margin to 1.5% by 2025. The 2004 and 2015 commitments are together referred to as the "margin commitment." This margin commitment refers to amounts received after deducting costs associated with developing and supplying products (such as tooling depreciation and rentals), technology tools, obsolete inventory and expedited freight. IDQ/ADQ made this margin commitment on a permanent basis to benefit all existing and future franchisees. Under the margin commitment, USCI has received margins between 0% and 8.5%, and under the new commitment the margins will be between 0% and 6.5%. For 2023³⁴, the maximum average margin is 1.75~~6~~⁶²⁵%.

In addition, IDQ/ADQ made a commitment that should IDQ ever divest USCI, the buyer will be obligated to honor the margin commitment, unless the buyer, as a franchisee cooperative, chooses to establish a different margin structure supported by a majority of its members.

“Margin,” for purposes of this Item, means the management service fee payments that USCI receives from vendors based on the warehouse landed cost of products within the scope of the margin commitment, in place of the margin that IDQ/USCI historically realized when IDQ/USCI was in the buy-sell (inventory ownership) position with respect to products used in the operations of DQ® restaurants and stores.

The scope of what is included in the margin commitment is food, paper, packaging, ready to decorate cakes, and other products managed through the USCI authorized warehouse system in the U.S., but does not include IDQ supply products, uniforms, and items not used in the operation of a restaurant. Manufactured frozen novelties have been excluded from the scope, and instead are under a separate margin schedule. In 2023⁴, service fee payments relating to manufactured novelties will not exceed an average margin of 32.5%. The new 2015 margin commitment will systematically reduce the margin on manufactured novelties further and fully include them in the scope by 2025. National payments from vendors for marketing will flow through NMF and are not in the scope of the margin commitment.

USCI manages all of the components of the supply chain process, but is no longer in the purchase order process between distributors and vendors related to most purchases in the U.S. distribution system. ADQ, USCI or its affiliates negotiate purchase and sale arrangements (including price terms) with suppliers and distributors that benefit the DQ® system, which may include national account programs for products and services. However, ADQ and its affiliates do not negotiate on behalf of individual franchisees.

USCI obtains commitments from strategically located, independently owned warehouses to carry approved products, and to make them available to DQ® restaurants and stores within a particular area. USCI may require its authorized warehouses to carry a full line of products sourced by USCI, and may require that the warehouses sell to DQ® franchisees only those products that are sourced by USCI. Some products sourced and managed in the supply chain by USCI are the only approved products of their type because of a lack of franchisee requests for approval of an alternate supplier, the lack of incentives for others to engage in the supply or distribution of the product, or for other similar reasons.

An independent accounting firm annually reviews certain performance measures of USCI and USCI shares this information with its advisory council made up of elected franchisees, the Supply Chain Advisory Council (“SCAC”), which is further described in Item 20. The SCAC is given access to financial information of USCI to allow them to give valuable input to the management of USCI.

ADQ or its affiliates may sell advertising and sales promotion materials, and other food and non-food products used in the franchised business to franchisees, to authorized warehouses, or otherwise for use in the DQ® system.

There are one or more purchasing or distribution cooperatives in the DQ® system that may be involved in the distribution of certain products used in the franchised business.

Payments from Suppliers

During the 202~~32~~ fiscal year, IDQ derived revenues of \$~~46,411,606~~40,115,782 from the net sale of products, marketing kits, real estate finance and rental income, insurance, and supplier service fees. This amount equals ~~20~~16% of IDQ's total revenues of \$~~236,936,858~~248,261,277, based on IDQ's consolidated statement of income for the year ended December 31, 202~~23~~. Consolidated financial statements are included in this disclosure document as Exhibit L, and include the accounts of IDQ and its subsidiaries described in Item 1. The revenues reflect purchases by DQ® and Orange Julius® franchisees.

IDQ and its affiliates receive fees or payments from some third party suppliers that may or may not be reasonably related to services IDQ or its affiliates provide to the suppliers. Some arrangements with third party suppliers require IDQ or its affiliates to perform services, such as administrative, technical, quality assurance, advisory, data collection, customer service, or promotion forecasting services. Presently, IDQ and its affiliates receive fees and payments from third party suppliers ranging from 0% to 10% of each supplier's sales to franchisees or warehouses in the U.S. of the following items which are used in the operation of DQ® restaurants or stores: products, services, ingredients, supplies, equipment, uniforms, signage, fixtures, furnishings, advertising and sales promotion materials. These fees and payments are calculated as a percentage and paid as a percentage or as a flat fee amount. This range, and the amounts listed below, may be adjusted in the future. Also, USCI authorized warehouses pay a fee to USCI of up to 0.5% of their gross sales of product moving through the DQ® system.

IDQ and its affiliates may receive fees and payments from third party suppliers in greater amounts with respect to items not used in the operation of DQ® restaurants or stores, such as items sold under a merchandise licensing program or other similar arrangement. For example, ADQ may grant a license to a manufacturer to allow it to place ADQ's trademarks on sportswear or advertising specialty products.

Although not considered revenue, ADQ and its affiliates received payments in 202~~23~~ from third party suppliers that were accounted for as DQ® national or DMA advertising fund receipts totaling approximately \$~~3,340,048~~2,597,714, which includes \$~~2,041,071~~1,204,500 from various third-party vendors, and \$~~1,298,977~~1,393,214 from soft drink vendors. As of the date of this disclosure document, ADQ anticipates that ADQ and its affiliates will receive similar amounts from third party suppliers in 202~~34~~. These payments may be percentage payments based on sales to franchisees, lump sums, reimbursements, or other similar types of payment. ADQ or its affiliates may also receive payments in connection with conferences hosted by ADQ or its affiliates, or in connection with other unique activities or initiatives, and these funds may, in consultation with the franchisee SCAC, be used in various ways to benefit the DQ® or Orange Julius® systems.

Fee and payment arrangements in foreign countries may be different than arrangements in the U.S.

Ownership Interest in Suppliers

As of December 31, 202~~23~~, some ADQ officers own an interest in the following companies that supply products or services to ADQ's franchisees: ~~Verizon Wireless, Hormel, C.H. Robinson Worldwide Inc.,~~ Microsoft Corporation, ~~Uber Eats, Olo, Coca-Cola,~~ ADP, Kimberly-Clark Corporation, and UPS. As noted in Item 1, ADQ's parent company is IDQ, which is a wholly-owned subsidiary of Berkshire Hathaway, Inc. ("Berkshire"), a holding company owning a large number of subsidiaries engaged in diverse businesses. ADQ officers may own shares of Berkshire, although officers do not own interests in the individual subsidiaries. Depending on Berkshire's portfolio, certain subsidiaries may supply products or services to the DQ® system.

Item 9: Franchisee's Obligations

FRANCHISEE'S OBLIGATIONS

This table lists your principal obligations under the franchise and other agreements. It will help you find more detailed information about your obligations in these agreements and in other items of this disclosure document.

Obligation	Section in agreement	Disclosure document item
a. Site selection and acquisition/lease	Franchise Agreement - Section 2.1, 5.1, 5.6 Franchise Application MultiTRA - Section 1, 2B, Appendix A	Items 5, 7, and 11
b. Pre-opening purchase/leases	Franchise Agreement - Section 6.1-6.5, 6.15 MultiTRA - Section 2B	Items 5, 7, 8 and 11
c. Site development and other pre-opening requirements	Franchise Agreement - Section 2.2, 5.1 Design Services Agreement Construction Consultation Services Agreement MultiTRA - Section 1, 2, Appendices A and B	Items 5, 7, and 11
d. Initial and ongoing training	Franchise Agreement - Section 2.2, 7.1-7.8, 11.3 MultiTRA - Section 5C and 10B	Items 5 and 11
e. Opening	Franchise Agreement - Section 2.2 MultiTRA - Section 2A, 5D, Appendix B	Items 5 and 11
f. Fees	Franchise Agreement - Section 9.1-9.8 Conversion Addendum Franchise Application MultiTRA - Section 3	Items 5, 6 and 7
g. Compliance with standards and policies/Operating Manual	Franchise Agreement - Section 6 MultiTRA - Section 2	Items 11 and 16
h. Trademarks and proprietary information	Franchise Agreement - Section 3, 6.3, 6.12 MultiTRA - Section 1A, 5E	Items 13 and 14
i. Restrictions on products/services offered	Franchise Agreement - Section 6	Items 8, 11 and 16
j. Warranty and customer service requirements	Not applicable	Not applicable

Obligation	Section in agreement	Disclosure document item
k. Territorial development and sales quotas	MultiTRA - Section 1, 2, Appendices A and B	Item 12
l. Ongoing product/service purchases	Franchise Agreement - Section 6	Items 8 and 11
m Maintenance, appearance and remodeling requirements	Franchise Agreement - Section 5	Items 6 and 11
n. Insurance	Franchise Agreement - Section 10.3	Items 5, 6 and 8
o. Advertising	Franchise Agreement - Section 8, 9.3	Items 5, 6, 7 and 11
p. Indemnification	Franchise Agreement - Section 10.2 MultiTRA - Section 7	None
q. Owner's participation/management/staffing	Franchise Agreement - Section 7 Franchise Application MultiTRA - Section 5A-C	Items 11 and 15
r. Records and reports	Franchise Agreement - Section 9.9, 9.10 MultiTRA - Section 2B	Item 6
s. Inspections and audits	Franchise Agreement - Section 6.8, 9.11	Item 6
t. Transfer	Franchise Agreement - Section 11 MultiTRA - Section 6	Items 6 and 17
u. Renewal	Franchise Agreement - Section 4.3	Item 17
v. Post-termination obligations	Franchise Agreement - Section 14 MultiTRA - Section 10	Item 17
w Non-competition covenants	Franchise Agreement - Section 10.5, 14.6	Item 17
x. Dispute resolution	Franchise Agreement - Section 3.5, 12, 15.8-15.10 MultiTRA - Section 8	Item 17
y. Other (describe)	Not Applicable	Not Applicable

Item 10: Financing

Although they may have done so in the past, ADQ and its affiliates generally do not offer financing arrangements or similar assistance to franchisees. Neither ADQ nor its affiliates finance any part of the initial franchise fee, or the MultiTRA initial franchise fee deposit.

Neither ADQ nor its affiliates will offer site acquisition, equipment or leasehold financing services to you for the establishment of your franchised business. You must obtain necessary financing through third parties. ADQ periodically arranges with third party finance companies or banks to make financing programs available to franchisees. These arrangements ordinarily involve no more than arranging to put franchisees in contact with sources of financing available. There is no assurance that financing will be offered in any particular instance. If financing is offered, the financial institution independently establishes the amount, terms, interest rate and duration. Neither ADQ nor any of its affiliates receive any payments in exchange for referrals or the

placement of any financing. It is solely your responsibility to locate and obtain, on whatever terms you can arrange, any required financing for the establishment of your franchised business.

Item 11: Franchisor's Assistance, Advertising, Computer Systems, and Training

Except as listed below, ADQ is not required to provide you with any assistance.

Pre-opening Assistance. Before you open your restaurant, ADQ will:

1. Provide you with design information or prototypical design intent plans described in Item 7 (design services agreement included as Exhibit G).
2. Advise you in the selection of a contractor for the construction of your restaurant facility, assist you in the negotiation of construction bids and assist you with equipment installation at the appropriate time if you purchase or are otherwise entitled to receive ADQ's construction consultation services, as described in Item 7 (construction consultation services agreement included as Exhibit H).
3. Furnish or make available to you, through the ADQ website or otherwise, confidential lists of approved equipment, signage, fixtures and furnishings (franchise agreement section 6.4(A)).
4. Provide the mandatory training program described later in this Item 11 (franchise agreement section 7.1).
5. Provide on loan to you, a hard copy or electronic or online access to ADQ's system standards and operations manual and resource guides ("Operations Manual") (franchise agreement section 6.11). The Operations Manual is confidential and proprietary, and you must keep it confidential as stated in Item 14 of this disclosure document. The tables of contents for ADQ's current Operations Manual is included in this disclosure document as Exhibit I. The current number of pages devoted to each subject is indicated on the tables of contents and the total number of pages in the Operations Manual is 469.

Ongoing Assistance. During the operation of your restaurant, ADQ will:

1. Provide on-site pre-opening and opening assistance (franchise agreement section 2.2) for up to ~~4039~~ person days if you are ~~a~~-developing your first DQ Grill & Chill® restaurant, and up to ~~3034~~ person days if you are developing an ARD restaurant.
2. Periodically update the Operations Manual and notify you of any additions or modifications to the Operations Manual (franchise agreement section 6.11).
3. Periodically publish updated lists of approved products, ingredients, services, and equipment to assist you in purchasing approved products (franchise agreement section 6.4).
4. Periodically make available to you, electronically or otherwise, an in-restaurant training program for use in training your employees (franchise agreement section 7.4).

5. Periodically hold or sponsor meetings for you and other franchisees (franchise agreement section 7.7).
6. Establish, organize and prescribe advertising and sales promotion activities (franchise agreement section 8.1).

Advertising and Marketing

ADQ establishes and conducts sales promotion activities generally for the promotion of the DQ® system, brand and products, and specifically for DQ Grill & Chill® restaurants. ADQ does not have any fiduciary obligations to franchisees with respect to the funds, nor does ADQ have any obligation to spend any amount on sales promotion in the area or territory where you are located, for a particular component or type of DQ® business or for any individual restaurant or store. ADQ has the sole right to determine how the sales promotion program fees will be spent, and the sales promotion program fees are not held by ADQ in trust.

Fees

ADQ's sales promotion activities are funded by the sales promotion program fees you and other DQ® franchisees must pay. Depending on your sales promotion program fee rate, all or a portion of the sales promotion program fees you pay may go to the national marketing fund ("NMF"), and a portion may go to regional or designated [TV] market area ("DMA") level sales promotion activities, "pooled" accounts for the benefit of a certain type of DQ® restaurant or store, or toward activities at an individual store level. ADQ has the right to establish and periodically change how the sales promotion program fees are allocated and spent without notice to you.

You must pay a sales promotion program fee of 5% - 6% of Gross Sales, as described in Item 6, except as otherwise stated below. If you relocate a restaurant under ADQ's relocation policy, you will be permitted to phase in to the fee structure of the new franchise agreement you sign, using the formula described in Item 6. If you are a conversion franchisee who signs the NSF conversion addendum, you pay a sales promotion program fee of the greater of: (1) the sales promotion program fee in your existing franchise agreement; or (2) the following amounts:

- (a) Months 1 – 24 after conversion: 1% of Gross Sales but not less than \$5,000 annually
- (b) Months 25 – 48 after conversion: 1.5% of Gross Sales but not less than \$6,500 annually
- (c) Months 49 – 72 after conversion: 2.0% of Gross Sales but not less than \$8,000 annually
- (d) Months 73 – 96 after conversion: 2.5% of Gross Sales but not less than \$9,500 annually
- (e) Months 97 – 120 after conversion: 3% of Gross Sales but not less than \$11,000 annually
- (f) Months 121 forward: 3.5% of Gross Sales or the then current NMF rate

Company-operated restaurants will pay a sales promotion program fee on the same basis as similar franchisees for the DMA in which those restaurants are located. Other franchisees pay greater, lesser or no sales promotion program fees.

ADQ receives a portion of the sales promotion program fee payments made by franchisees to compensate ADQ for the sales promotion, marketing and administrative services that ADQ provides (the "management fee"). Currently, the management fee is computed as 7% of sales

promotion program fee payments received. ADQ does not take a management fee on sales promotion program fees above 3% of gross sales. For franchisees that pay sales promotion program fees to territory operators, the territory operators remit all or some of those fees to ADQ and territory operators may retain a portion of the management fee, depending on the arrangement the territory operator has with the franchisee. In addition, ADQ takes 7% of all outside vendor payments received from agreements negotiated by ADQ. As a voluntary corporate contribution, 1/7 of ADQ's total management fees are currently credited on an annual basis to the DQ® national marketing program budget for use as ADQ designates.

Sales Promotion Activities

Sales promotion activities may be national, regional or local in scope. ADQ's marketing department is responsible for the development of the sales promotion activities for all DQ® brands, including system marketing calendars ("SMCs"). The SMCs, and the creative and sales promotion materials created in support of the SMCs, are designed to increase consumer awareness and drive trial of DQ® products and promotions, build the customer base, increase customer visit frequency, and build the DQ® brand overall. The SMCs consist of promotions and events designed to allow the DQ® system, on a market by market or national basis as determined by ADQ, to convey a uniform marketing message. The SMCs are used as the foundation for media plans in the DQ® system. Other sales promotion activities include creative materials, tie-in promotions, new product introductions, and system promotions. ADQ uses various forms of media to promote the DQ® system, brand and products, which may include broadcast or cable television, radio, newspaper inserts, ads in newspapers/shoppers, magazines, billboards, various in-restaurant materials, exterior merchandising, various local restaurant marketing materials, online communication, social media, electronic or mobile media, and new forms of media depending on the objectives. ADQ currently uses a national advertising agency to assist it in the strategic development, production and placement of many of the national media activities. ADQ also currently uses regional advertising agencies in connection with regional and local media placement and other sales promotion activities.

Currently, ADQ's regional sales promotion activities are carried out based on a DMA concept. A DMA is a geographic area of counties in which consumers within the area view a majority of their TV viewing via the home market stations also within that geographic area. There are currently 210 DMAs in the U.S. The DMA is determined by an independent research and ratings service called Nielsen Media Research which conducts research on consumer TV viewing patterns in each county in the United States. All of the counties (and therefore all of the DQ® restaurants and stores within these counties) that share the same TV influence are grouped into the same DMA. ADQ has the right to discontinue use of the DMA system for determining regional boundaries, or may determine that 2 or more DMAs will be grouped together for purposes of regional sales promotion activities.

ADQ may also spend sales promotion program fees by component or type of DQ® restaurant or store, by local market or DMA market or region, or for concept-specific marketing production, materials and programs and promotions. Further, ADQ or its advertising agency may develop and plan a grand opening or other local sales marketing program after the opening of a DQ Grill & Chill® restaurant. ADQ has the right to develop other specialized marketing pools or programs in the future. Finally, ADQ may also set aside some of the sales promotion program fees paid by individual restaurants to be spent by those individual restaurants at the local level, in accordance

with a reimbursement program or online credit system. ADQ has the right to determine the allocation of sales promotion program fees, materials and activities as between national, regional, local, or individual store efforts, and this allocation can change without notice to you.

You may use only the sales promotion or other advertising materials that ADQ furnishes or makes available to you, or other materials that ADQ approves for use in your sales promotion activities. Examples of sales promotion and other advertising materials that ADQ must approve prior to your use include menu board transparencies, counter mats, counter mat inserts, posters, billboard paper or vinyl, newspaper inserts, lawn signs, banners, menu board or register toppers, window clings, cake freezer merchandising, stanchions/display point-of-purchase, TV and radio creative, online communication, social media, electronic or mobile media, loyalty programs, and direct mail. ADQ will not unreasonably withhold approval of any sales promotion or other advertising materials that you propose to use, as long as your materials are factually accurate, current, in good condition, in good taste, of like quality to and not in conflict with sales promotion and other advertising materials ADQ furnishes or makes available to you, and accurately depict the products and Trademarks. Any social media advertising or mobile marketing you do must comply with ADQ's social media policy. ADQ owns, can use and permit others to use any sales promotion or other advertising materials, ideas, concepts or programs you develop. As of the date of this disclosure document, ADQ does not require you to participate in any formal local or regional advertising cooperative.

National Marketing Fund

ADQ administers national sales promotion activities (including point of purchase materials) through a dedicated NMF. Sales promotion program fees are used at the national level through the NMF to develop and pay for the production of creative and other materials to support the SMCs, and also fund national media and various other sales promotion activities at the national level, as well as other activities within the overall DQ® system. The NMF is funded principally from an allocation of the sales promotion program fees paid by participating restaurants and stores. The percentage allocated to the NMF may vary between restaurants and stores and between markets. ADQ has the right to establish and periodically change the amount of sales promotion program fees that are allocated to the NMF without notice to you.

Sales promotion and other advertising and merchandising materials produced by the NMF are, by design, licensed only to current NMF participating restaurants and stores and may not be transferred to or used in any way by or in non-NMF participating restaurants and stores. This means that if a franchisee owns both participating-NMF and non-participating-NMF restaurants or stores, NMF materials may only be displayed in those DQ® restaurants and stores paying the NMF fee.

Franchise Advisory Council

The franchise advisory council ("FAC") advises ADQ on marketing, advertising and other matters, but solely in an advisory capacity. As of the date of this disclosure document, the FAC is comprised of members that are chosen or elected in the following manner: (1) DMA chairpersons (elected by franchisees) from each of ten U.S. regions elect one DMA chairperson to serve as the region's representative on the FAC; (2) the Canadian Franchise Advisory Council ("CFAC"), elected by

Canadian franchisees, selects two representatives from the CFAC to represent the east and west regions of Canada; and (3) the Dairy Queen Territory Operator Organization (“DQTOO”) or the DQTOO board, elected by territory operators, chooses two territory operator representatives. ADQ reserves the right to appoint two “at large” franchisee members to the FAC. Further, ADQ reserves the right to form committees that will work with the FAC at any time on any matter. ADQ has the power to form, change, or dissolve the FAC or any of its committees, and has the right to change how franchisee membership on the FAC or any committee is determined.

Use of Funds

The accounting for the funds used for DQ® national and DMA activities and materials are reviewed by an independent national accounting firm on an annual basis. This review consists principally of applying analytical procedures to the financial data and of making inquiries of persons responsible for financial and accounting matters. ADQ currently makes available to DQ® franchisees a copy of the annually prepared statements of contributions, expenditures and balance for the national (NMF), DMA (consolidated) and individual DMA in which your restaurant is located along with the Independent Accountants’ Review Report. In addition, each DMA can request that an audit of its DMA activities be conducted at the expense of that DMA. Currently ADQ annually convenes a committee from the FAC to conduct its own review of the accounting for the marketing funds.

Use of the combined sales promotion payments from all types of DQ® businesses in the 2023~~32~~ fiscal year is as follows:

Percentage spent on Production	~~16.8~~ <u>15.6</u>	%
Percentage spent on Media Placement	~~70.2~~ <u>70.5</u>	%
Percentage spent on Administrative Expenses	~~4.3~~ <u>4.7</u>	%
Percentage spent on Other ⁽¹⁾	~~8.7~~ <u>9.2</u>	%
TOTAL	100.0	%

- (1) Includes amounts spent on audits, the Children’s Miracle network, certain point-of-sale items, research and FAC expenses.

The above percentages vary if you calculate the allocations at the individual restaurant level, by area or group of restaurants, or by type of DQ® business.

Except as described in this paragraph, DQ® sales promotion program fees not spent in a fiscal year will be carried over for future use. In addition to its other programs, ADQ has the right to offer a local reimbursement or online credit program to certain franchisees if ADQ determines that the reimbursement is warranted for a particular restaurant or store. The availability of this program for a restaurant or store may be for a variable period of time and a variable amount of money, depending on the individual circumstances. If ADQ establishes such a program for your restaurant, you may request reimbursement (or online credit, depending on the system available) of all eligible types of local media, promotions and promotional items you purchase up to the amount that has been determined by ADQ for your restaurant. Unreimbursed funds at the end of the applicable

period will not be carried over for future use by the particular restaurant, but will be used for other sales promotion activities in the DQ® system as determined by ADQ.

DQ® sales promotion program fees currently are not used for advertising principally directed at the sale of franchises.

Electronic Cash Registers; Computer Systems

You must purchase, install and maintain an electronic point-of-sale (“EPOS”) system at your restaurant, as designated by ADQ. The EPOS system includes designated hardware, software, peripherals, back office workstation, a managed firewall and installation. If you are opening a new restaurant, you must purchase all of the components of the EPOS system from ADQ’s designated vendors (see Item 8). The estimated initial cost to purchase the EPOS system hardware and installation from ADQ’s designated supplier ParTech, Inc., hardware for the Acumera managed firewall, and the launch fee for the Data Central back office software, will range from \$25,000 to ~~\$30,000~~\$32,000.

The EPOS system is an electronic cash and credit management system, which provides an interface for processing customer orders, collecting and managing information about the nature of sales transactions, providing financial records of those transactions, managing product inventory and providing time and attendance functionality for your employees. The EPOS system will collect and report to ADQ a variety of information including overall sales, sales levels by item, item menu pricing, product movement statistics, individual unit and category sales data (including by flavor and size), various financial information to prepare restaurant reports, and other information.

Neither ADQ nor any affiliate is obligated to provide ongoing maintenance, repairs, upgrades or updates to you. You are required to purchase from ADQ’s designated vendor and pay for ongoing hardware warranty services for your EPOS system for ~~\$4151~~ to ~~\$133150~~ a month depending on the warranty package you choose. In addition, as part of the ongoing software fees you will pay to some of the designated vendors, the vendors are obligated to provide certain maintenance and repair services for their software. You are required to make periodic upgrades and updates to the EPOS system, and there are no contractual limitations on the frequency and cost of this requirement.

In addition to the initial costs for the EPOS system, there are required monthly service fees for the ParBrink~~2~~2 and Data Central~~2~~2 and Olo software for the EPOS~~2~~2 and back office systems~~2~~2 and mobile app ranging from ~~\$416446~~ to ~~\$439610~~ a month. Help desk and software support costs are included in this monthly fee.

To enable ADQ’s access to your EPOS system, you must install one DSL or cable/broadband internet connection, or other necessary communication access device, that is exclusively designated and permanently connected to your EPOS system. There are no contractual limitations on ADQ’s right to access the information generated by your EPOS system, although ADQ may choose not to poll information from all restaurants and stores. You must have access at all times to the internet, and must maintain and regularly use an active email account or other form of electronic communication that ADQ designates, and keep ADQ informed of your contact information.

You must purchase and maintain a monthly subscription service for credit card processing, which includes the TransArmor solution encryption, from ADQ's designated provider Fiserv (formerly, First Data). The cost for the credit card processing services is approximately 2% - 5% of the total amount of each sale made using an approved credit card and the cost for the TransArmor Solution is \$19.95 per month. You must also purchase and pay for Verifone payment card data encryption services at a cost of approximately \$810 per terminal per month and for Verifone payment device warranty at a cost of approximately \$80 per device for a 3 year warranty. You must also purchase and maintain a managed firewall service from ADQ's designated provider Acumera. The cost for these services is approximately \$510 per month. Also, you must comply with the Payment Card Industry (PCI) Data Security Standards: <https://www.pcisecuritystandards.org/>. While you are not required to hire a third party contractor to ensure compliance with the PCI Data Security Standards (unless otherwise required to do so by your card processor), ADQ recommends you do so and estimates the initial cost of this to be \$200 - \$2,000, with an ongoing monthly fee of up to \$100.

You are required to participate in the system-wide gift card program administered by ValueLink, LLC and DQGC, and must sign the gift card participation agreement included in this disclosure document as Exhibit F. Gift card program fees are allocated based on a shared cost model between franchisees and the NMF. Currently, franchises pay fees equaling 3% of total gift card redemptions, which ADQ estimates will be about \$200 per year per location. NMF covers the balance of the gift card program's costs. In the future, the percentage allocation of costs between franchisees and NMF may change. These costs are in addition to any costs incurred by you in purchasing gift cards.

All of the fees referenced in this section are to subject to change from time to time.

Site Selection and Development Time

You must locate and obtain a site that meets ADQ's standards and criteria and that is acceptable to ADQ within 90 days after the date ADQ approves your franchise application. The general site selection and evaluation criteria you should consider include the quality of the trade area and the strategic fit of the site within the trade area, residential and daytime employment, attributes of the trade area that generate potential traffic and traffic patterns, ease of ingress and egress, physical attractiveness of the real estate, demographic information and consumer behavior information, competition, signage, site and building design requirements or restrictions, end-cap with drive-thru capability on shopping centers and fuel centers, local marketing support and similar factors. You must obtain ADQ's approval of the building plans and location prior to commencing construction of the restaurant. In certain circumstances, ADQ may identify a site and may assist in purchase or lease negotiations. You are under no obligation to accept the proposed site. ADQ's identification of, or consent to, a site does not constitute a guarantee, recommendation, assurance or endorsement as to the success of the site or your restaurant. ADQ's consent indicates only that ADQ believes that the particular site falls within its criteria as of the time period encompassing the evaluation. Application of site criteria that have been effective for other sites does not predict the potential success of any specific site.

If you are a MultiTRA franchisee, you must obtain ADQ's prior written consent to the site of any location developed under the MultiTRA agreement, and ADQ's then current standards and criteria

for DQ Grill & Chill® sites will apply to any future locations developed under the MultiTRA agreement.

From the time you submit a site to ADQ for consideration, ADQ will generally respond within 60 days or less, depending on the status of negotiations to secure the site, the level of ADQ's involvement in the identification of the site, and other factors. If you and ADQ are unable to agree to a site within 90 days of ADQ's approval of your franchise application, ADQ has the right to retract the application approval and to refund your initial franchise fee less ~~a cancellation fee~~ the non-refundable deposit of \$10,000 ~~or ADQ's expenses, whichever is greater.~~

If you are developing a restaurant through new construction, the typical length of time between ADQ's acceptance of the franchise agreement and the opening of your business varies from 6 to 12 months. This period can be longer or shorter depending upon the time of year, availability of and securing financing, preparation of full building plans for permitting, municipality approval process, how quickly your site is identified and secured, local construction delays, how soon your managers are selected and attend training, or other factors.

If you are a conversion franchisee, the length of time necessary for the conversion of your DQ® restaurant or store to a DQ Grill & Chill® restaurant will vary depending upon the location, type of facility, the amount of work required for the conversion, how soon you can be scheduled for training and other factors. ADQ estimates that it will typically take 2 to 6 months to complete a conversion.

You should not expend funds or make any other commitment in connection with the franchise and should not resign from employment, relocate or take any similar action until ADQ's final acceptance of your application and written approval of the franchise.

Training

There are currently three required components to training: (1) the MTRA; (2) SERVSAFE certification; and (3) ADQ's training program, which is made up of 3 phases. The following individuals must pass the MTRA, obtain SERVSAFE certification and successfully attend ADQ's training program: your designated manager and two assistant managers (as defined in Item 15 and referred to as "required attendees").

ADQ's training program is summarized in the table below. ADQ has the right to periodically alter the training program.

TRAINING PROGRAM

Subject ⁽⁴⁾	Hours of Classroom Training	Hours of On-The-Job Training	Location ⁽⁵⁾
Product & Equipment Training (Phase 1)⁽¹⁾			
Restaurant Operations (product preparation, equipment, shift positions work experience)	0	116	At an approved certified DQ® location
Customer Service	0	3	
Sanitation	0	2	

Safety	0	2	
Service, Management, and Financial Basics Training (Phase 2)⁽²⁾	0	0	
Restaurant Operations (shift positions, customer service, managing shifts, management function modules)	0	104	At an approved certified DQ® location
Financial Management (recordkeeping, controllables, cash management)	0	8	
Marketing	0	2	
Register/Back Office System	0	8	
People, PRIDE and Profit Training (Phase 3)⁽³⁾	0	0	
Facility Management (service profit chain, DQ Capability Model function)	3	0	Classroom in Minneapolis, MN, or other location ADQ designates
Human Resource Management (training, supervising, retaining, coaching, evaluating)	7	0	
Customer Service/PRIDE/Speed of Service/Local Marketing	4	0	
Situational Leadership	8	0	
Goals/Change Management/ Time Management	4	0	
Profitability Management (cost of goods sold, recordkeeping, labor cash management, controllables)	6	0	
Total:	32	245	

- (1) Product & Equipment Training (phase 1) is scheduled as close to the projected date of your opening as is reasonably possible, and lasts about 2 1/2 weeks. For ARD locations only, if a training attendee has at least 12 months prior experience as a manager of another DQ® restaurant or store, that individual may be given the opportunity to test out of some or all of phase 1 and phase 2; see Item 7 for costs.
- (2) Service, Management, and Financial Basics Training (phase 2) typically commences shortly after your required attendees complete phase 1, must be completed within 6 months prior to your opening, and lasts about 2 1/2 weeks. If a training attendee has at least 12 months prior experience as a manager of another DQ® restaurant or store, that individual may be given the opportunity to test out of some or all of phase 2.
- (3) People, PRIDE and Profit Training (phase 3) lasts 4 days and must be completed before opening.
- (4) The instructional materials used are reference material packets, workbooks, hands-on demonstrations and practice in the training location, reviews, lectures, exams, classroom discussion, product knowledge tests, and skill assessments. Phases 1 and 2 are taught by restaurant training specialists, and phase 3 is taught by a field training consultant. Students are required to bring a laptop computer or tablet capable with internet access to in-store training.
- (5) Phases 1 and 2 occur in DQ® locations certified and designated by ADQ and owned by either franchisees or ADQ's affiliates. Phase 3 occurs in ADQ's franchisee support center or another location designated by ADQ. ADQ may, but is not required to, conduct phase 3 training online or virtually if circumstances warrant.

Your required attendees must successfully complete each phase of ADQ's training program to ADQ's satisfaction. ADQ will evaluate your required attendees based on attendance, participation, presentations, progress in the training program, leadership, and other similar factors. Attendees who fail to fulfill these standards, or who violate ADQ's code of conduct for the training program, may be prohibited from completing ADQ's training program. You will not be allowed to open and operate your restaurant until all required attendees complete all required training components.

Daniel Kropp oversees all of ADQ's training programs and has done so in his capacity as Chief Operating Officer or Executive Vice President, U.S. Operations since November 2011. ADQ or IDQ has employed Mr. Kropp in various management positions since 1996. As of the date of this disclosure document, ADQ's training department consists of a Director of Training and 7 field training consultants, who have experience ranging from ~~10~~7 to ~~38~~39 years, and 20-40 restaurant training specialists who may be employed by ADQ or a franchisee. Although experience varies among restaurant training specialists, all are required to successfully complete ADQ's certified trainer training program.

Prior to attending ADQ's training program, your required trainees must pass the MTRA, which is administered by a third-party at a location designated by ADQ. The MTRA measures leadership, customer service, decision-making, prioritizing and business math, and may be modified by ADQ at any time. If a trainee fails the MTRA, the test may be repeated after 30 days; if the trainee fails the MTRA on the second attempt, the test may be repeated after one year. No trainee may repeat the MTRA more than three times. Your required attendees must also have current SERVSAFE certification, which will only be recognized by ADQ if received through a course that is part of or equivalent to the National Restaurant Association's SERVSAFE program. SERVSAFE courses are offered online, and at various universities, vocational schools and community colleges.

You must pay for ADQ's training program (either through the initial franchise fee or otherwise, depending on your circumstances) prior to sending any attendees. You are responsible for paying any training fees, costs, travel, living expenses, salaries, benefits and other expenses associated with sending your attendees to ADQ's training program, the MTRA, and a SERVSAFE course; see Item 7 for an estimate.

If you are relocating a restaurant under ADQ's relocation policy, you must comply with the then-current training requirements and pay all related costs and fees. What, if any, aspects of training your required attendees must complete will depend on your individual circumstances.

If you receive a default notice and the default relates, in whole or in part, to your failure to meet any operational standards, ADQ has the right to require you to comply with ADQ's additional training requirements at your expense and at the then-current training fees as a condition of curing the default.

The franchisee's controlling owner (as defined in the franchise agreement) must, at your expense, attend all meetings ADQ holds or sponsors in your area or region including all DMA or other marketing area meetings, and all meetings relating to new products or product preparation procedures, new DQ® system programs, new operational procedures or programs, training, restaurant management, financial management, sales or sales promotion, or similar topics.

Multiple Unit Franchisee Training Requirements. In addition to the training required under each franchise agreement, if you enter into a MultiTRA, your designated supervisory executive and supervisors (as defined in Item 15) must attend all phases of ADQ's training program and the Managing Multiple Locations training program. The cost of this training program is ~~\$1,300~~\$1,500/person. You may not allow your designated supervisory executive or supervisors to perform supervisory or management responsibilities until completion of the training program to ADQ's satisfaction. Every effort will be made to schedule training as close as reasonably possible to the date they plan to assume supervisory and management responsibilities. Your designated supervisory executive must complete all training within 6 months prior to assuming supervisory or management responsibilities.

Item 12: Territory

Rights under Franchise Agreement

When you enter into a franchise agreement, you are granted the right to operate a single restaurant at an authorized location that ADQ has consented to in writing. You are not granted any minimum area or territory. If you must relocate because the franchised premises are condemned, exercise of a relocation right by your landlord, or some other reason that ADQ approves, you may relocate on the following conditions: (1) the new location must be acceptable to ADQ, reasonably suited for a DQ Grill & Chill® restaurant, consistent with ADQ's site selection guidelines, and within the same building or venue as the authorized location if a Captive-venue location, or within a 500 meter radius of the authorized location if a Street location; (2) the new site must not infringe on the rights of any other DQ® franchisee; (3) the new restaurant must be under construction within 30 days if a Captive-venue location or 180 days if a Street location; (4) after construction commences, the new restaurant must be open and operating within 90 days if a Captive-venue location or 120 days if a Street location; and (5) the new restaurant must be constructed and equipped in accordance with ADQ's then current standards and specifications.

ADQ has a relocation policy that permits qualifying franchisees with a Street location that sign a new franchise agreement and the relocation addendum to relocate a restaurant within two miles of the current restaurant location, provided the location is of the same type. For instance, a Street location outside of a mall cannot relocate within a mall. The timeframes detailed in the paragraph above apply to this relocation policy. Relocating franchisees do not need to pay an initial franchise fee, although relocating franchisees must meet the then-current training requirements (including payment of any fees and/or costs) and must purchase construction consultation services and prototype building plans (if the location is freestanding). See Item 7 for more information on these costs. Relocating franchisees may pay reduced continuing license fees and sales promotion program fees, depending on the circumstances. See Item 6 for more information. The relocation policy is subject to ADQ's prior written consent and the other relocation standards contained in the franchise agreement and any applicable lease (see Item 9). The relocation policy does not apply to non-system food or Captive-venue locations.

You do not have any options, rights of first refusal or similar rights to acquire additional franchises.

ADQ does not grant exclusive territories to any franchisee under the terms of a franchise agreement, or MultiTRA, although, as described further below, you will be granted trade areas if

you enter into a MultiTRA. In the past, ADQ did grant franchise agreements with protected territories, including territory operator agreements, which allow territory operators to operate restaurants and stores for their own account and to subfranchise third parties to operate restaurants and stores within their territories. You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that ADQ owns, or from other channels of distribution or competitive brands that ADQ controls. Consider carefully the implications of a site-only franchise, and review closely the section below regarding ADQ's and its affiliates' rights.

Rights under MultiTRA

If you enter into a MultiTRA, you are granted the non-exclusive right, subject to the limitations described in this Item, in a designated market area to develop for your own account a specific number of DQ Grill & Chill® restaurants at authorized locations within your designated geographic trade areas within a specified amount of time. You must obtain ADQ's written consent to each authorized location and you must sign the then-current form of franchise agreement for each location, which will detail the rights and obligations specific to each restaurant.

Your right to develop additional restaurants within the trade areas is conditioned upon your compliance with the Development and Opening Commitment Schedule attached as Appendix B to your MultiTRA. If you fail to meet any of the Development and Opening Commitment Schedule deadlines, ADQ may terminate your MultiTRA, unless you: (a) open the restaurant (the "Default Restaurant") within 30 days of receipt of notice of default; or (b) pay ADQ the remaining balance of the initial franchise fee for the Default Restaurant, and the remaining balance of the initial franchise fees for all restaurants still to be developed for that term year under the Development and Opening Commitment Schedule, or if there are no restaurants remaining to be developed in that term year, then you pay the remaining balance of the initial franchise fee for the next restaurant to be developed, and ADQ will extend the opening date for the Default Restaurant by up to 6 months. The cure listed in (b) is available only once during the term of the MultiTRA.

ADQ's and its Affiliates' Rights

Subject to any rights granted to any multiple unit franchisees and any other franchisees with franchise development rights, ADQ and its affiliates have the right to operate and grant others the right to operate competing business under the Trademarks, any affiliate's trademarks, or any other trademarks at any location but your store's authorized location. These locations may include freestanding buildings and facilities, strip centers, shopping malls, and other similar locations. These locations also may include transportation terminals, sports facilities, recreation areas, hotels, hospitals, campus facilities, and other non-traditional locations. You do not have any right to exclude, control or impose conditions on the location or development of future restaurants or stores franchised by others or owned and operated by ADQ or its affiliates.

ADQ and its affiliates also have the right to sell or distribute, themselves or through designees, products and services through any distribution channels or methods, including the internet (or any other existing or future form of electronic commerce such as social media, mobile applications, third party platforms and the metaverse), catalog sales, telemarketing or other direct marketing and pre-packaged retail sales using the Trademarks, or any other trademarks, service marks, trade names and commercial symbols, without any compensation to franchisees.

ADQ has the right during the term of a MultiTRA to establish, or license third parties to establish, within your trade areas, Dairy Queen® soft-serve, DQ® Treat, or other DQ® or Orange Julius® treat-oriented stores in: (1) shopping centers (open air or enclosed) of at least 500,000 square feet of gross leasable area; (2) transportation terminals; (3) food service centers, residence halls, or student unions on college/university campuses; (4) sports stadiums or adventure or theme parks; or (5) retail or commercial buildings and facilities of at least 150,000 square feet; or any other DQ® units authorized under pre-existing agreements or commitments with other franchisees or territory operators. Also, during the term of a MultiTRA, ADQ has the right to issue DQ® restaurant or store franchises under any trademark or operate DQ® restaurants or stores under any trademark at any location, as determined by ADQ, outside your development area or trade areas, including those near your authorized locations.

Both during and after the term of a MultiTRA, ADQ and its affiliates have the right to issue franchises or operate competing company-owned businesses under any new or different trademarks, service marks, trade names and commercial symbols (including Orange Julius®) other than the DQ Grill & Chill®, Dairy Queen®, DQ®, or any other trademarks for or at any locations, both within and outside of your trade areas, including those near your authorized locations. Upon termination or expiration of the MultiTRA, ADQ may issue Dairy Queen®, DQ®, and DQ Grill & Chill® restaurant or store franchises or operate company-owned restaurants or businesses at any location, as determined by ADQ, within and outside your former trade areas, including those near your authorized locations.

There are no territorial or customer restrictions on your sales from your store, and you are not required to compensate other franchisees, nor are you entitled to receive compensation from other franchisees or ADQ based on sales from a restaurant or store. You are not, however, granted any right under any franchise agreement, or MultiTRA to sell products and menu items identified by the Trademarks, or any of ADQ's affiliates' trademarks, or any other trademarks: (1) at any location other than your store; or (2) through resale or any other channels or methods of distribution, including the internet (or any other existing or future form of electronic commerce such as social media, mobile applications, third party platforms and the metaverse), catalog sales, telemarketing or other direct marketing and pre-packaged retail sales, except as ADQ may authorize or require in writing for all or part of the franchise system.

As described in Item 1, ADQ and its affiliates offer franchises under different trademarks that sell some, but not all, products similar to those you will offer in your DQ Grill & Chill® restaurant.

- **Texas DQ® Restaurant.** ADQ offers single and multiple unit DQ® restaurant franchises in Texas under the DQ® trademark, which sell substantially the same soft-serve and treat products, but with a different food menu.
- **DQ® Treat.** ADQ offers single unit DQ® Treat franchises under the DQ®/Dairy Queen® and DQ®/Orange Julius® trademarks, which sell substantially the same soft-serve and treat products, with a limited number of substantially similar food items, and certain additional treat and snack products.

Neither ADQ nor its affiliates own or operate any DQ® Treat stores, Texas DQ® restaurants, or Orange Julius® stores. ADQ's affiliate, DQTR, owns and operates DQ Grill & Chill® restaurants,

as described in Item 1. The DQ Grill & Chill®, DQ® Treat, Texas DQ® restaurant, and Orange Julius® franchises are all site-only franchises with no territory rights granted to franchisees (although certain multiple unit DQ Grill & Chill®, DQ® Treat or Texas DQ® restaurant franchisees may have a development or trade area under a MultiTRA or other multiple unit agreement). However, there are no territorial or customer restrictions on these franchisees' sales from their stores or restaurants. The principal business address for ADQ is 8000 Tower, Suite 700, 8331 Norman Center Drive, Bloomington, MN 55437, and the companies have their combined training facilities and offices at that address.

ADQ occasionally is called upon to decide whether to grant a license for a new restaurant or store (whether under the DQ Grill & Chill® trademark or a different ADQ or affiliate trademark, as described above) in proximity to an existing restaurant. ADQ makes no commitment that ADQ will not establish new restaurants or stores in proximity to existing restaurants. Nevertheless, there may be circumstances under which ADQ, acting within its exclusive and absolute right, may choose not to establish a new restaurant or store in proximity to an existing restaurant, as a means to resolve conflicts between franchisor and franchisee and the franchisees of each system and within each system.

As mentioned above, territory operators have the right to operate restaurants and stores for their own account and to subfranchise third parties to operate restaurants and stores within their territories. Territory operators may or may not have their own development and site clearance programs. Further, it is important to note that territory operators are not obligated to follow ADQ factors or guidelines when granting a license to operate a restaurant or store in close proximity to existing DQ® restaurants or stores.

Item 13: Trademarks

The franchise agreement licenses you to use certain DQ®, Dairy Queen® and other ADQ trademarks (the "Trademarks"). Listed below are the principal Trademarks, which are registered with the United States Patent and Trademark Office. ADQ also claims common law trademark rights for all of the Trademarks. ADQ has filed or intends to file all required affidavits and renewals for the trademarks listed below.

DQ® TRADEMARKS			
Principal Trademarks	U.S. Reg. No.	Principal/ Supplemental Register	Date of Registration
DAIRY QUEEN	0728894	Principal	03/20/62
DQ GRILL & CHILL	2592944	Principal	07/09/02
GRILL & CHILL	2592943	Principal	07/09/02
DQ	3211469	Principal	02/20/07
	3046169	Principal	01/17/06

ADQ identifies the Trademarks that you are licensed to use in the Operations Manual or otherwise in writing. ADQ has the right to change the Trademarks you are licensed to use periodically through changes to the Operations Manual, or otherwise in writing, any of which may be communicated electronically. Your use of the Trademarks and any goodwill is to ADQ's exclusive benefit and you retain no rights in the Trademarks other than a license to use the Trademarks during the term of your franchise agreement. You retain no rights in the Trademarks upon termination of your franchise agreement. You are not permitted to make any changes or substitutions of any kind in or to the use of the Trademarks unless ADQ directs in writing.

There are currently no effective material determinations by the United States Patent and Trademark Office, the Trademark Trial and Appeal Board, or any state trademark administrator or court, nor any pending infringement, opposition or cancellation proceeding. There is no pending material federal or state court litigation regarding ADQ's use or ownership rights in the Trademarks. There are currently no effective agreements that significantly limit ADQ's rights to use or license the use of the Trademarks in a manner material to the franchise. ADQ does not know of either superior prior rights or infringing uses that could materially affect your use of the principal trademarks in the state where your franchised business will be located.

ADQ is not obligated to protect your right to use the Trademarks, or to protect you against infringement or unfair competition claims arising out of your use of the Trademarks, or to participate in your defense or indemnify you. ADQ has the right to control any litigation related to the Trademarks and the right to decide to pursue or settle any infringement actions related to the Trademarks. You must notify ADQ promptly of any infringement or unauthorized use of the Trademarks of which you become aware and cooperate with any action that ADQ undertakes; however, ADQ is not required by the franchise agreement to take affirmative action when notified of such uses. If ADQ determines that a claim by a party that its rights to use the Trademarks are superior and requires changes or substitutions to the Trademarks, you must immediately make the changes or substitutions required by ADQ at your expense. You do not have any rights under the franchise agreement if ADQ requires you to modify or discontinue using a trademark.

Item 14: Patents, Copyrights, and Proprietary Information

There are no patents or copyrights currently registered or pending patent applications that are material to the franchise offered, although ADQ claims copyright ownership and protection for its franchise agreement and other franchise related agreements, the Operations Manual, and for various sales promotional and other materials published.

There are no current material determinations of the United States Copyright Office, the United States Patent and Trademark Office, or a court regarding the patent or copyright, nor any material proceeding pending in the United States Patent and Trademark Office or any court. There are currently no agreements in effect that limit the use of any patents or copyrights in a manner affecting you. ADQ knows of no patent or copyright infringement that could materially affect you.

ADQ is not obligated to protect you against infringement or unfair competition claims arising out of your use of any patents or copyrights, or to participate in your defense or indemnify you. ADQ has the right to control any litigation related to any patents and copyrights and the right to decide to pursue or settle any infringement actions related to the patents or copyrights. You must notify

ADQ promptly of any infringement or unauthorized use of the patents and copyrights of which you become aware and cooperate with any action that ADQ undertakes; however, ADQ is not required by the franchise agreement to take affirmative action when notified of such uses. You do not have any rights under the franchise agreement if ADQ requires you to modify or discontinue using any subject matter covered by a patent or copyright.

You must keep all proprietary information confidential during and after the term of the franchise agreement, including the Operations Manual and product preparation materials. You must not duplicate or disseminate any proprietary information to any party other than your employees who need to know such proprietary information, and you must comply with all changes to the Operations Manual at your cost. Upon termination of your franchise agreement, you must return all proprietary information to ADQ, including all copies of the Operations Manual and the product preparation materials then in your possession or control or previously disseminated to your employees, and all other copyright material. You must notify ADQ immediately if you learn about an unauthorized use of proprietary information, although ADQ is not required by the franchise agreement to take any action and has the right to determine the appropriate response to any unauthorized use of proprietary information.

Item 15: Obligation to Participate in the Actual Operation of the Franchise Business

You are required to operate your DQ Grill & Chill® franchise under your active and continuous supervision. If the franchisee is a business entity, the franchisee is required to have one owner who is responsible for overseeing the general management of the day-to-day operations of the location. You must have one designated manager and two assistant managers who have completed ADQ's training requirements in Item 11. Designated and assistant managers must personally invest their full time and attention and devote their best efforts to the on-premises general management of the day-to-day operations of the location, and meet ADQ's restaurant or retail management experience requirements. Designated and assistant managers may not participate in the active operation or management of any other business.

You must ensure that any designated or assistant managers with access to confidential information (as defined in the franchise agreement) abide by the confidentiality obligations in the franchise agreement. Also, a designated manager cannot directly or indirectly operate, permit to be operated, or hold any interest in a competitive business.

If you are a multiple unit franchisee, you must also designate one full-time senior executive ("Designated Supervisory Executive") who must comply with ADQ's additional experience, training and management requirements.

The Designated Supervisory Executive must supervise the day to day business activities under the MultiTRA and manage your full time supervisors (each a "Supervisor"). You must employ at least one full-time Supervisor for each eight locations opened and operated under the MultiTRA. The Supervisors will supervise the operation and administration of their designated restaurants and manage the designated managers. For the first eight restaurants you open and operate under a MultiTRA, your Designated Supervisory Executive may also be a Supervisor but not manage any other Supervisors. Once your Designated Supervisory Executive manages any Supervisors, he or she may fill the role of Supervisor for no more than four restaurants. Your Designated Supervisory

Executive and Supervisors must personally invest their full time and attention and devote their best efforts to their supervisory and management responsibilities relating to your restaurants, and must attend and successfully complete the required training described in Item 11.

If the franchisee will be a business entity, all of its owners must sign the personal undertaking and guarantee attached to the franchise agreement. You must identify your owners in the Ownership Addendum and notify ADQ in writing of any change in the owners.

Item 16: Restrictions on What the Franchisee May Sell

ADQ requires you to offer and sell only those goods and services that ADQ has approved (see Items 8 and 9). In addition, you may offer and sell these approved goods and services only from your restaurant (see Item 12). Any failure to comply with these requirements or to meet product quality standards may result in termination of your franchise agreement (see Item 17).

You must carry the required menu items that ADQ designates for your business. If you are a conversion franchisee that signs the NSF conversion addendum, you must cease selling any non-system food item, unless otherwise approved by ADQ in writing. ADQ has the right to determine the authorized menu for your restaurant, based upon ADQ's evaluation of various factors, including customs or circumstances of a particular site or location, density of population, population of trade area, existing business practices, lease restrictions and any other condition that ADQ deems to be of importance to the operation of your business or to the DQ® system. Except as described in the NSF conversion addendum, there are no limits on ADQ's right to make modifications to the approved menu and ingredients periodically through the Operations Manual, system bulletin or otherwise in writing, any of which may be communicated electronically. To the fullest extent the law allows, ADQ may require you to offer items on the menu at the maximum, minimum, or other prices that ADQ specifies. In order to carry certain optional menu items approved by ADQ, ADQ has the right to require you to attend specialized training or purchase additional equipment. You might have to pledge additional funds to be used for advertising the optional products in your trade area. Other restaurants may carry different menu items than you carry in your restaurant.

You must not sell, offer for sale or otherwise handle alcoholic or intoxicating beverages or controlled substances upon the restaurant premises. You must not have or use, or permit the presence or use of, ATM, video game machines or vending machines or any like coin-operated or electronic device or machine upon the restaurant premises. In addition, you must not offer, sell, use or participate in, any lottery or gambling device of any nature at or from the restaurant premises. Your restaurant must be smoke-free for all customers and employees, and you must post signs on all doors and throughout the restaurant that announce the smoke-free policy.

Item 17: Renewal, Termination, Transfer, and Dispute Resolution

THE FRANCHISE RELATIONSHIP

This table lists certain important provisions of the franchise and related agreements. You should read these provisions in the agreements attached to this disclosure document.

Provision	Section in franchise agreement	Summary
a. Length of the franchise term	Section 4.1	20 years, if for a new restaurant franchise; The lesser of 20 years or the remaining term of the transferring licensee's franchise agreement, if the agreement is signed as a requirement of a transfer; or The renewal term specified in the expiring franchise agreement, if the agreement is signed as a requirement of a renewal.
b. Renewal or extension of the term	Section 4.3	Renewal for one additional term for the shorter of 10 years or the remaining term of the lease.
c. Requirements for franchisee to renew or extend	Section 4.3	Give written notice of intent to renew; sign then-current form of franchise agreement, which may differ materially, including higher or additional fees; comply with modernization provisions in section 5.5; in good standing with no history of substantial noncompliance; have right to remain in possession of the restaurant premises throughout renewal period; pay renewal fee; sign a release.
d. Termination by franchisee	Section 13.3	You may terminate the franchise agreement for a material breach after giving written notice and failure to cure within 30 days. Termination is effective 60 days after written notice.
e. Termination by franchisor without cause	Not applicable	Not applicable.
f. Termination by franchisor with cause	Section 13.2	If you default.

Provision	Section in franchise agreement	Summary
g. “Cause” defined - curable defaults	Section 13.1 Section 13.2(A) Section 13.2(B)	Twenty-four hours to cure a default that materially impairs the goodwill of the trademarks, or that is a threat or danger to public health or safety. Ten days to cure any default for failure to timely provide required reports or pay amounts due. Thirty days to cure any default except those listed above or in “h” below.
h. “Cause” defined - non-curable defaults	Section 13.1 Section 13.2(C)	Lose right to occupy premises; failure to reopen after restaurant is destroyed or damaged; failure to reopen after relocation; abandonment; insolvency; conviction of an offense related to restaurant; intentionally understating or underreporting amounts due; third default within 12 months; you are named a specially designated national or blocked person as designated by the United States Department of the Treasury’s Office of Foreign Assets Control.
i. Franchisee’s obligations on termination/non-renewal	Section 13.2(D) Section 14	Stop using trademarks; pay amounts due; comply with noncompete; maintain confidentiality; pay termination fee.
j. Assignment of contract by franchisor	Section 11.6	No restriction on right to assign.
k. “Transfer” by franchisee - defined	Section 11.2	Includes a transfer of the restaurant, any restaurant assets or revenues, a direct or indirect ownership interest in the franchise agreement or restaurant, or a management agreement.
l. Franchisor approval of transfer by franchisee	Section 11.1 Section 11.4	All transfers must have consent, which will not be unreasonably withheld if all transfer requirements are met.

Provision	Section in franchise agreement	Summary
m. Conditions for franchisor approval of transfer	Section 11.3	Transferee meets requirements; pay transfer fee; amounts owed paid; compliance with franchise agreement; all owners of transferee sign guarantee; you sign a release; training requirements met; transferee signs then current franchise agreement, which may have materially different terms, including higher or additional fees; facility improvements and modernization completed; you agree to observe post-termination obligations; other conditions reasonably required.
n. Franchisor's right of first refusal to acquire franchisee's business	Section 11.3(B)	Can match an offer to purchase the franchise agreement, restaurant, franchisee, or an owner, unless the proposed transfer results from insolvency or bankruptcy, then an appraiser will set the purchase price.
o. Franchisor's option to purchase franchisee's business	Section 14.5	Upon termination or expiration, franchisor may purchase or designate a third party to purchase the restaurant assets. An appraiser will determine the price.
p. Death or disability of franchisee	Section 11.2	Must comply with all transfer requirements.
q. Non-competition covenants during the term of the franchise	Section 10.5	No direct or indirect involvement in the operation of any quick service restaurant that serves hamburgers but does not serve alcohol, or a business that generates more than 10% of its revenue from sales of ice cream, yogurt, frozen custard, fruit-based beverages, soft-serve or other frozen treats ("Competitive Business").
r. Non-competition covenants after the franchise is terminated or expires	Section 14.6	No direct or indirect involvement in a Competitive Business within: 500 meters of the authorized location for one year after termination or expiration for Street location; or within same building or venue for Captive-venue location.
s. Modification of the agreement	Section 6.1 Section 6.11 Section 15.4	Modifications must be signed by both parties, but franchisor has right to change the menu, Operations Manual, and trademarks.

Provision	Section in franchise agreement	Summary
t. Integration/merger clause	Section 15.2	The franchise agreement, together with its addenda, and your franchise application are the sole agreement between the parties (subject to state law). However, nothing in those documents is intended to disclaim the representations made in this franchise disclosure document. Any representations or promises made outside these documents may not be enforceable.
u. Dispute resolution by arbitration or mediation	Section 12	Except for certain claims, all disputes must be arbitrated in Minneapolis, Minnesota or at another mutually agreeable place (subject to state law).
v. Choice of forum	Section 15.9	Litigation must be in the Federal District Court for the District of Minnesota or in Hennepin County District Court, Fourth Judicial District, Minneapolis, Minnesota (subject to state law).
w. Choice of law	Section 15.8	Applicable law is that of the state where authorized location is.

MultiTRA

The following table lists important provisions of the MultiTRA. You will only enter into a MultiTRA if you are granted a multiple unit franchise. You should read these provisions in the applicable MultiTRA attached to this disclosure document.

Provision	Section in Agreement	Summary
a. Length of the franchise term	MultiTRA Section 4; Appendix B	Term will vary and expires at the end of the final Term Year
b. Renewal or extension of the term	MultiTRA Section 4	No right to renew or extend term
c. Requirements for you to renew or extend	Not applicable (See “b” above)	Not applicable
d. Termination by you	MultiTRA Section 9D	You may terminate only for a material breach by ADQ, provided you give ADQ written notice of the breach and allow ADQ 60 days to cure such breach
e. Termination by ADQ without cause	Not applicable	Not applicable

Provision		Section in Agreement	Summary
f.	Termination by ADQ with cause	MultiTRA Section 9A-C	If you default
g.	“Cause” defined - curable defaults	MultiTRA Section 9A, 9B	You have 30 days to cure the failure to meet any Minimum Development Quotas, failure to sign an Operating Agreement for a restaurant in your trade area, and any other default not listed in “h” below Failure to cure a default under any franchise agreement or lease, or failure to meet any Development and Opening Commitment Schedule deadlines
h.	“Cause” defined - non-curable defaults	MultiTRA Section 9A	Voluntary bankruptcy, unapproved assignments or transfers, conviction of any felony directly related to the Dairy Queen® business, and failure to cure within 24 hours of notice thereof a default which materially impairs the goodwill associated with any of ADQ’s trademarks. Any breach of the MultiTRA other than a breach under Section 9B; failure to cure a default under any franchise agreement, lease, or any other agreement with or obligation owed to ADQ; intentional submission of application with false or misleading statement or omission of material fact; conviction of felony directly related to the DQ Grill & Chill® business, voluntary bankruptcy
i.	Your obligations on termination/non-renewal	MultiTRA Section 10	Cessation of rights to develop in the Trade Area, cessation of all use of ADQ’s trademarks, except as permitted under any Operating Agreements still in effect, payment of amounts due, and continued compliance with all supervisory and management obligations described in Sections 5A and 5B
j.	Assignment of contract by ADQ	MultiTRA Section 6B	No restriction on ADQ’s right to assign
k.	“Transfer” by you - defined	MultiTRA Section 6A	You have no rights to transfer the MultiTRA
l.	ADQ’s approval of transfer by you	MultiTRA	Not applicable. See “k” above.
m.	Conditions for ADQ’s approval of transfer	MultiTRA	Not applicable. See “k” above.

Provision		Section in Agreement	Summary
n.	ADQ's right of first refusal to acquire your business	MultiTRA	Not applicable. See "k" above.
o.	ADQ's option to purchase your business	Not applicable	Not applicable
p.	Your death or disability	Not applicable	Not applicable
q.	Non-competition covenants during the term of the franchise	Not applicable	Not applicable
r.	Non-competition covenants after the franchise is terminated or expires	Not applicable	Not applicable
s.	Modification of the agreement	MultiTRA Section 11C	No modifications generally, but ADQ has the right to change standards
t.	Integration/merger clause	MultiTRA Section 11C	The MultiTRA, together with its addenda and appendices, the Operating Agreements and the franchise application signed by you are the sole agreement between the parties (subject to state law). However, nothing in those agreements is intended to disclaim the representations made in this franchise disclosure document. Any representations or promises made outside these documents may not be enforceable.
u.	Dispute resolution by arbitration or mediation	MultiTRA Section 8	All disputes must be arbitrated in Minneapolis, Minnesota or at another mutually agreeable place (subject to state law)
v.	Choice of forum	Not applicable (See "u" above)	Not applicable
w.	Choice of law	MultiTRA Section 11G	Applicable law is that of the state where your Trade Area is located

Item 18: Public Figures

ADQ does not use any public figure to promote the franchise. No public figure is involved in the actual management or control of ADQ.

Item 19: Financial Performance Representations

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in the disclosure document. Financial performance information that differs from that included in Item 19 may be given only if: (1) a franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

Written substantiation for the FPR will be made available to you at ADQ's office in Minneapolis, Minnesota upon reasonable request.

Additional Information Regarding this FPR:

- A. The actual results included in this FPR relate to results for the restaurants described in the schedules. Prior to submitting an application for a franchise, ADQ strongly recommends that you contact several existing franchisees of your own choosing for information concerning a DQ Grill & Chill® restaurant. The financial results of a new DQ Grill & Chill® restaurant may vary considerably from older locations, which may have been originally developed as a Dairy Queen®/Brazier® restaurant. Neither ADQ nor any of its affiliates make any promises or representations of any kind that you will achieve any particular results or level of sales or profitability or even achieve break-even results in connection with the development of a new restaurant.
- B. You are responsible for developing your own business plan for your restaurant, including capital budgets, financial statements, projections and other elements appropriate to your particular circumstances. ADQ encourages you to consult with your own accounting, business, and legal advisors in doing so. In developing the business plan, you are cautioned to make necessary allowance for changes in financial results to income, expenses, or both, that may result from the operation of your restaurant in different geographic areas or new market areas, or during periods of, or in areas suffering from, economic downturns, inflation, unemployment, labor shortages or other negative economic influences.
- C. Historical costs do not necessarily correspond to future costs because of factors such as inflation, changes in minimum wage laws, location, financing, real estate and construction-related costs and other variables. All information should be evaluated in light of current market conditions including cost and price information as may then be available. Prospective franchisees must bear in mind that a newly opened business generally cannot be expected to achieve sales volumes or maintain expenses similar to those of an established business.
- D. This FPR does not include all start-up expenses and development costs for a new DQ Grill & Chill® restaurant. See Items 5, 6 and 7 of the disclosure document for estimates and other information pertaining to the fees and initial investment required for the development of a new restaurant. Similarly, the expenses identified in this FPR are not the only expenses that you will incur in connection with the operation of a DQ Grill & Chill® restaurant. You

may incur other additional expenses including, but not limited to, insurance, legal and accounting, interest on debt service, rent, depreciation/amortization, property taxes, and other taxes and licenses. You should conduct an independent investigation of the costs and expenses you will incur in operating your franchise. You should contact an accountant or other financial advisor to fully understand these matters and the impact they may have on your DQ Grill & Chill® restaurant.

SCHEDULES A and B

Schedules A and B disclose information about DQ Grill & Chill® restaurants that:

- were newly constructed freestanding restaurants developed under ADQ's new or additional restaurant development programs;
- were developed and first opened for business between January 1, ~~2012~~2013 and December 31, ~~2021~~2022;
- were operated and reported sales data to ADQ for all 12 months of the noted year; and
- are franchisee owned and operated.

This FPR does not include information about: (1) new DQ® restaurants developed in Texas (which have the "Texas Country Foods" cooked food menu and are offered under a separate disclosure document); (2) existing DQ® restaurants that have converted to the DQ Grill & Chill® restaurant's facility design, menu and trademark by remodeling an existing DQ® restaurant or replacing an existing DQ® restaurant with a new DQ Grill & Chill® restaurant design facility either at the same site or at a new location; (3) new DQ Grill & Chill® restaurants that were opened in a fuel center or other non-traditional location inside a host building such as a ferry terminal or mall; or (4) new DQ Grill & Chill® restaurants that were opened under a developmental rights contract or a franchise agreement granted by a territory operator.

Schedule A presents Gross Sales (as defined below and in the Operating Agreement) for all locations that meet the criteria above for inclusion in this FPR.

Schedule B includes information on certain categories of expenses and manageable profit for a subset of the locations listed in schedule A, based on the usable profit and loss statements ("P&Ls") these locations submitted to ADQ for the years ~~2019~~2020 through ~~2022~~2023.

The data in schedule A is based on sales reports submitted to ADQ by franchisees of the restaurants included in the schedule and the data in schedule B is based on information submitted on P&Ls from franchisees of the restaurants included in the schedule. ADQ has not audited or independently verified the results in the P&Ls or sales reports.

SCHEDULE A

Year	~~2020~~ 2019	~~2021~~ 2020	~~2022~~ 2021	~~2023~~ 2022
Average Annual Gross Sales	~~\$1,260,625~~ \$1,163,274	~~\$1,391,706~~ \$1,268,919	~~\$1,361,545~~ \$1,401,471	~~\$1,392,552~~ \$1,372,115
Number of Restaurants Meeting or Exceeding the Average	~~108~~ 108	~~120~~ 113	~~132~~ 124	~~141~~ 140
Percent of Restaurants Meeting or Exceeding the Average	~~45%~~ 45%	~~45%~~ 43%	~~44%~~ 42%	~~44%~~ 44%
High Annual Gross Sales	~~\$2,682,054~~ \$2,753,016	~~\$2,886,417~~ \$2,682,054	~~\$3,135,208~~ \$3,002,244	~~\$3,336,388~~ \$3,135,208
Median Annual Gross Sales	~~\$1,236,855~~ \$1,133,549	~~\$1,366,582~~ \$1,236,684	~~\$1,319,788~~ \$1,362,544	~~\$1,340,366~~ \$1,325,089
Low Annual Gross Sales	~~\$512,290~~ \$383,060	~~\$518,468~~ \$512,290	~~\$484,663~~ \$518,468	~~\$568,696~~ \$484,663
Number of Restaurants that Qualified for Inclusion	~~240~~ 239	~~268~~ 265	~~298~~ 293	~~319~~ 317
Number of Restaurants that Were Excluded Because They Were Not Open or Did Not Report Sales for All 12 Months of the Year	~~293~~ 1	~~312~~ 29	~~343~~ 1	~~137~~

SCHEDULE B

Year	Category	Store Count	Straight Average	Maximum	Median	Minimum	# Meeting or Exceeding the Average	% Meeting or Exceeding the Average
~~2019~~ <u>2020</u>	(1) Gross Sales	~~164~~ <u>177</u>	~~\$1,260,811~~ <u>\$1,196,269</u>	~~\$2,688,631~~ <u>\$2,761,510</u>	~~\$1,233,067~~ <u>\$1,139,773</u>	~~\$568,231~~ <u>\$549,418</u>	~~74~~ <u>76</u>	~~45%~~ <u>43%</u>
	(2) Cost of Goods	~~164~~ <u>177</u>	~~29.81%~~ <u>31.12%</u>	~~39.10%~~ <u>39.72%</u>	~~29.64%~~ <u>31.23%</u>	~~21.42%~~ <u>22.81%</u>	~~89~~ <u>87</u>	~~54%~~ <u>49%</u>
	(3) Labor	~~164~~ <u>177</u>	~~28.26%~~ <u>29.99%</u>	~~37.16%~~ <u>44.82%</u>	~~27.62%~~ <u>29.48%</u>	~~21.19%~~ <u>20.73%</u>	~~89~~ <u>96</u>	~~54%~~ <u>54%</u>
	(4) Restaurant Controllables	~~164~~ <u>177</u>	~~10.50%~~ <u>10.58%</u>	~~16.71%~~ <u>16.99%</u>	~~10.23%~~ <u>10.37%</u>	~~6.38%~~ <u>6.23%</u>	~~90~~ <u>93</u>	~~55%~~ <u>53%</u>
	(5) Manageable Profit	~~164~~ <u>177</u>	~~31.42%~~ <u>28.31%</u>	~~45.40%~~ <u>44.24%</u>	~~31.91%~~ <u>29.09%</u>	~~15.31%~~ <u>7.64%</u>	~~87~~ <u>97</u>	~~53%~~ <u>55%</u>

Year	Category	Store Count	Straight Average	Maximum	Median	Minimum	# Meeting or Exceeding the Average	% Meeting or Exceeding the Average
~~2020~~ <u>2021</u>	(1) Gross Sales	~~172~~ <u>177</u>	~~\$1,413,955~~ <u>\$1,273,969</u>	~~\$2,895,122~~ <u>\$2,688,631</u>	~~\$1,385,178~~ <u>\$1,235,581</u>	~~\$564,227~~ <u>\$568,231</u>	~~73~~ <u>75</u>	~~42%~~ <u>42%</u>
	(2) Cost of Goods	~~172~~ <u>177</u>	~~29.62%~~ <u>29.84%</u>	~~37.94%~~ <u>39.10%</u>	~~29.49%~~ <u>29.67%</u>	~~21.58%~~ <u>21.42%</u>	~~90~~ <u>95</u>	~~52%~~ <u>54%</u>

	(3) Labor	<u>172</u> <u>7</u>	<u>28.65%</u> <u>28.26%</u>	<u>43.45%</u> <u>40.21%</u>	<u>28.03%</u> <u>27.57%</u>	<u>20.08%</u> <u>21.19%</u>	<u>98</u> <u>97</u>	<u>57%</u> <u>55%</u>
	(4) Restaurant Controllables	<u>172</u> <u>7</u>	<u>10.21%</u> <u>10.60%</u>	<u>16.87%</u> <u>16.71%</u>	<u>10.13%</u> <u>10.24%</u>	<u>6.00%</u> <u>6.38%</u>	<u>89</u> <u>100</u>	<u>52%</u> <u>56%</u>
	(5) Manageable Profit	<u>172</u> <u>7</u>	<u>31.52%</u> <u>31.31%</u>	<u>47.22%</u> <u>45.40%</u>	<u>32.36%</u> <u>31.74%</u>	<u>11.34%</u> <u>15.31%</u>	<u>98</u> <u>92</u>	<u>57%</u> <u>52%</u>

Year	Category	Store Count	Straight Average	Maximum	Median	Minimum	# Meeting or Exceeding the Average	% Meeting or Exceeding the Average
<u>2021</u> <u>2022</u>	(1) Gross Sales	<u>189</u> <u>4</u>	<u>\$1,391,718</u> <u>\$1,476,845</u>	<u>\$3,135,532</u> <u>\$3,002,244</u>	<u>\$1,339,956</u> <u>\$1,406,479</u>	<u>\$650,772</u> <u>\$564,227</u>	<u>84</u> <u>65</u>	<u>44%</u> <u>40%</u>
	(2) Cost of Goods	<u>189</u> <u>4</u>	<u>31.73%</u> <u>29.90%</u>	<u>41.81%</u> <u>37.94%</u>	<u>31.24%</u> <u>29.83%</u>	<u>25.69%</u> <u>21.58%</u>	<u>104</u> <u>83</u>	<u>55%</u> <u>51%</u>
	(3) Labor	<u>189</u> <u>4</u>	<u>29.15%</u> <u>28.87%</u>	<u>43.56%</u> <u>43.45%</u>	<u>28.62%</u> <u>28.21%</u>	<u>20.57%</u> <u>20.45%</u>	<u>108</u> <u>91</u>	<u>57%</u> <u>55%</u>
	(4) Restaurant Controllables	<u>189</u> <u>4</u>	<u>10.90%</u> <u>10.02%</u>	<u>16.60%</u> <u>16.87%</u>	<u>10.69%</u> <u>9.83%</u>	<u>6.08%</u> <u>6.07%</u>	<u>97</u> <u>90</u>	<u>51%</u> <u>55%</u>
	(5) Manageable Profit	<u>189</u> <u>4</u>	<u>28.22%</u> <u>31.20%</u>	<u>45.17%</u> <u>44.53%</u>	<u>29.10%</u> <u>32.04%</u>	<u>7.58%</u> <u>11.34%</u>	<u>104</u> <u>90</u>	<u>55%</u> <u>55%</u>

Year	Category	Store Count	Straight Average	Maximum	Median	Minimum	# Meeting or	% Meeting or

							Exceedi ng the Average	Exceedi ng the Average
~~2022~~ <u>2020</u> <u>23</u>	(1) Gross Sales	~~129~~ <u>106</u>	~~\$1,436,836~~ <u>\$1,498,227</u>	~~\$3,004,043~~ <u>\$2,844,216</u>	~~\$1,368,632~~ <u>\$1,404,598</u>	~~\$568,696~~ <u>\$686,366</u>	~~5743~~	~~44%~~ <u>41%</u>
	(2) Cost of Goods	~~129~~ <u>106</u>	~~30.08%~~ <u>31.98%</u>	~~41.44%~~ <u>41.90%</u>	~~29.85%~~ <u>31.47%</u>	~~25.57%~~ <u>25.48%</u>	~~7060~~	~~54%~~ <u>57%</u>
	(3) Labor	~~129~~ <u>106</u>	~~27.78%~~ <u>29.41%</u>	~~38.70%~~ <u>43.54%</u>	~~27.21%~~ <u>28.88%</u>	~~20.50%~~ <u>20.27%</u>	~~7061~~	~~54%~~ <u>58%</u>
	(4) Restaurant Controllables	~~129~~ <u>106</u>	~~11.05%~~ <u>10.47%</u>	~~16.47%~~ <u>16.40%</u>	~~10.77%~~ <u>10.46%</u>	~~6.27%~~ <u>6.08%</u>	~~7053~~	~~54%~~ <u>50%</u>
	(5) Manageable Profit	~~129~~ <u>106</u>	~~31.08%~~ <u>28.14%</u>	~~44.20%~~ <u>42.14%</u>	~~31.55%~~ <u>28.91%</u>	~~13.62%~~ <u>7.39%</u>	~~6759~~	~~52%~~ <u>56%</u>

Schedule B is based upon P&L information for restaurants that submitted usable P&Ls for one or more of the years ~~2019~~2020 through ~~2022~~2023. There were restaurants included in Schedule A that were excluded from Schedule B for one or more of the following reasons: (a) ADQ did not receive any P&Ls with 12 full months of data during the applicable time period, (b) the P&Ls showed a variance of 3% or more from the sales reports submitted to ADQ, or (c) the P&Ls submitted to ADQ had an obvious error in the data. The number of restaurants included in Schedule A but excluded from Schedule B was as follows: ~~93~~105 restaurants in ~~2019~~2020; ~~117~~127 restaurants in ~~2020~~2021; ~~160~~143 restaurants in ~~2021~~2022 and ~~218~~203 restaurants in ~~2022~~2023.

Definitions and Notes to Schedules

1. **Gross Sales.** Gross sales, as used in this Item 19 and in the Operating Agreement, means the total revenues and receipts from the sale of all products sold by the Restaurant, whether paid for by cash, credit (not adjusted for credit card fees) or gift card, barter, or otherwise, including sales of all products under any of the Trademarks as well as sales of other products, services and merchandise, whether or not identified by other brand names, and excluding sales taxes and revenues and receipts arising directly from Licensee's sale of gift cards.
2. **Cost of Goods.** The cost of the food products that are sold to consumers and the associated paper purchases (based on beginning inventory plus purchases less ending inventory). The food products include ingredients, beverages, and condiments. The associated paper purchases include bags, product wraps and containers, other paper products, cups and lids, straws, and eating utensils.
3. **Labor.** The sum of crew labor wages, manager's wages and salary and other compensation, and related taxes and benefits. Labor does include payments that may be made to a franchisee or its owners in the form of a manager's salary or wages. Labor does not include payments that may be made to a franchisee or its owners in the form of an owner's draw, a dividend, or similar distributions. Because of the many forms through which franchisees may be compensated for their work in a store, not all stores paid a manager's salary and benefits. The Labor numbers used for purposes of this FPR were those included in the Profit and Loss reports received from franchisees without any adjustments for the manner in which the franchisees handle owner compensation.
4. **Restaurant Controllables.** The sum of utilities, telephone, local advertising, repairs and maintenance, service contractors, laundry and uniforms, operating supplies (other than inventory), trash and recycling, delivery service provider fees and commissions, and bank charges (other than debt service).
5. **Miscellaneous Expenses.** All miscellaneous expenses are rolled up into the total Restaurant Controllables percentage.
6. **Manageable Profit.** Profit remaining after deduction of sales taxes, discounts, Cost of Goods, Labor Cost and Restaurant Controllables, but before the deduction of occupancy costs, insurance (non-employment), continuing license fees, sales promotion program fees, legal fees, accounting fees and other administrative costs.
7. **Adjustments.** Any financial statement preparation includes certain estimates, accruals and reclassifications as common accounting period adjustments. These accounting adjustments generally are made to the most current accounting period included in the statement, unless they are deemed to be a material adjustment to a prior accounting period. If an adjustment is considered material, the prior accounting periods are restated to reflect the adjustment in the applicable period(s). ADQ does not know if any franchisee made any accounting period adjustments for their financial results.

Warning:

**Some Restaurants have earned the amounts reflected in this FPR.
Your individual results will differ. There is no assurance that you will earn as much.**

Other than the preceding financial performance representation, ADQ does not make any financial performance representations. ADQ also does not authorize its employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, ADQ may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Shelly H. O'Callaghan at 8000 Tower, Suite 700, 8331 Norman Center Drive, Bloomington, MN 55437 or by telephone at (952) 830-0308, the Federal Trade Commission, and the appropriate state regulatory agencies.

Item 20: Outlets and Franchisee Information

Included in this Item are tables for the following concepts: direct-licensed and subfranchised DQ Grill & Chill® restaurants, direct-licensed and subfranchised Dairy Queen®/Brazier® restaurants, and Texas DQ® restaurants.

DQ Grill & Chill® & Dairy Queen®/Brazier® Direct-Licensed Outlets Systemwide Outlet Summary

For Years ~~2020-2021~~ to ~~2022~~2023⁽¹⁾

<u>Outlet Type</u>	<u>Year</u>	<u>Outlets at the Start of the Year</u>	<u>Outlets at the End of the Year</u>	<u>Net Change</u>
<u>Franchised</u> - -	<u>2020</u>	<u>1913</u>	<u>1926</u>	<u>13</u>
	<u>2021</u>	<u>1926</u>	<u>1952</u>	<u>26</u>
	<u>2022</u>	<u>1952</u>	<u>1965</u>	<u>13</u>
<u>Company-Owned</u> - -	<u>2020</u>	<u>2</u>	<u>2</u>	<u>0</u>
	<u>2021</u>	<u>2</u>	<u>2</u>	<u>0</u>
	<u>2022</u>	<u>2</u>	<u>2</u>	<u>0</u>
<u>Total Outlets</u> - -	<u>2020</u>	<u>1915</u>	<u>1928</u>	<u>+13</u>
	<u>2021</u>	<u>1928</u>	<u>1954</u>	<u>+26</u>
	<u>2022</u>	<u>1954</u>	<u>1967</u>	<u>+13</u>

<u>Outlet Type</u>	<u>Year</u>	<u>Outlets at the Start of the Year</u>	<u>Outlets at the End of the Year</u>	<u>Net Change</u>
<u>Franchised</u> - -	<u>2021</u>	<u>1926</u>	<u>1952</u>	<u>26</u>
	<u>2021</u>	<u>1952</u>	<u>1965</u>	<u>13</u>
	<u>2023</u>	<u>1965</u>	<u>1967</u>	<u>2</u>
<u>Company-Owned</u> - -	<u>2021</u>	<u>2</u>	<u>2</u>	<u>0</u>
	<u>2022</u>	<u>2</u>	<u>2</u>	<u>0</u>
	<u>2023</u>	<u>2</u>	<u>2</u>	<u>0</u>
<u>Total Outlets</u> - -	<u>2021</u>	<u>1928</u>	<u>1954</u>	<u>+26</u>
	<u>2022</u>	<u>1954</u>	<u>1967</u>	<u>+13</u>
	<u>2023</u>	<u>1967</u>	<u>1969</u>	<u>+2</u>

- (1) The totals do not include Texas DQ® restaurants, subfranchised outlets operating under agreements with territory operators (“subfranchised restaurants”), or outlets for other franchise programs described in Item 1.

**DQ Grill & Chill® & Dairy Queen®/Brazier® Direct Licensed Outlets
Transfer of Outlets from Franchisees to New Owners (other than the Franchisor)**

For years ~~2020~~2021 to ~~2022~~2023

State	Year	Number of Transfers
Alabama	2020	3
-	2021	2
-	2022	6
Arizona	2020	7
-	2021	5
-	2022	1
Arkansas	2020	6
-	2021	0
-	2022	2
California	2020	2
-	2021	2
-	2022	1
Colorado	2020	2
-	2021	1
-	2022	0
Delaware	2020	2
-	2021	2
-	2022	0
Florida	2020	8
-	2021	5
-	2022	4
Georgia	2020	3
-	2021	10
-	2022	8
Idaho	2020	1
-	2021	2
-	2022	10
Illinois	2020	9
-	2021	10
-	2022	9
Indiana	2020	7
-	2021	10
-	2022	13
Iowa	2020	0
-	2021	1
-	2022	0
Kansas	2020	0
-	2021	0
-	2022	3
Kentucky	2020	2
-	2021	3

State	Year	Number of Transfers
-	2022	2
Louisiana	2020	0
-	2021	10
-	2022	0
Maine	2020	1
-	2021	0
-	2022	0
Massachusetts	2020	0
-	2021	0
-	2022	1
Michigan	2020	1
-	2021	2
-	2022	2
Minnesota	2020	6
-	2021	4
-	2022	7
Mississippi	2020	0
-	2021	2
-	2022	0
Missouri	2020	5
-	2021	6
-	2022	5
Nebraska	2020	4
-	2021	0
-	2022	3
New Mexico	2020	0
-	2021	0
-	2022	2
New York	2020	0
-	2021	1
-	2022	0
North Carolina	2020	0
-	2021	4
-	2022	2
Ohio	2020	4
-	2021	3
-	2022	5
Oklahoma	2020	1
-	2021	0
-	2022	1
Pennsylvania	2020	3
-	2021	2
-	2022	1
Rhode Island	2020	0
-	2021	0
-	2022	1
South Carolina	2020	1

State	Year	Number of Transfers
-	2021	2
-	2022	0
Tennessee	2020	6
-	2021	2
-	2022	1
Washington	2020	1
-	2021	3
-	2022	7
West Virginia	2020	4
-	2021	0
-	2022	5
Wisconsin	2020	3
-	2021	9
-	2022	6
Wyoming	2020	1
-	2021	0
-	2022	0
Total	2020	93
-	2021	103
-	2022	108

State	Year	Number of Transfers
Alabama	2021	2
-	2022	6
-	2023	0
Arizona	2021	5
-	2022	1
-	2023	2
Arkansas	2021	0
-	2022	2
-	2023	0
California	2021	2
-	2022	1
-	2023	4
Colorado	2021	1
-	2022	0
-	2023	0
Delaware	2021	2
-	2022	0
-	2023	0
Florida	2021	5
-	2022	4
-	2023	3
Georgia	2021	10
-	2022	8
-	2023	6
Idaho	2021	2

<u>State</u>	<u>Year</u>	<u>Number of Transfers</u>
-	<u>2022</u>	<u>10</u>
-	<u>2023</u>	<u>0</u>
<u>Illinois</u>	<u>2021</u>	<u>10</u>
-	<u>2022</u>	<u>9</u>
-	<u>2023</u>	<u>9</u>
<u>Indiana</u>	<u>2021</u>	<u>10</u>
-	<u>2022</u>	<u>13</u>
-	<u>2023</u>	<u>10</u>
<u>Iowa</u>	<u>2021</u>	<u>1</u>
-	<u>2022</u>	<u>0</u>
-	<u>2023</u>	<u>1</u>
<u>Kansas</u>	<u>2021</u>	<u>0</u>
-	<u>2022</u>	<u>3</u>
-	<u>2023</u>	<u>9</u>
<u>Kentucky</u>	<u>2021</u>	<u>3</u>
-	<u>2022</u>	<u>2</u>
-	<u>2023</u>	<u>0</u>
<u>Louisiana</u>	<u>2021</u>	<u>10</u>
-	<u>2022</u>	<u>0</u>
-	<u>2023</u>	<u>2</u>
<u>Maryland</u>	<u>2021</u>	<u>0</u>
-	<u>2022</u>	<u>0</u>
-	<u>2023</u>	<u>1</u>
<u>Massachusetts</u>	<u>2021</u>	<u>0</u>
-	<u>2022</u>	<u>1</u>
-	<u>2023</u>	<u>0</u>
<u>Michigan</u>	<u>2021</u>	<u>2</u>
-	<u>2022</u>	<u>2</u>
-	<u>2023</u>	<u>3</u>
<u>Minnesota</u>	<u>2021</u>	<u>4</u>
-	<u>2022</u>	<u>7</u>
-	<u>2023</u>	<u>5</u>
<u>Mississippi</u>	<u>2021</u>	<u>2</u>
-	<u>2022</u>	<u>0</u>
-	<u>2023</u>	<u>1</u>
<u>Missouri</u>	<u>2021</u>	<u>6</u>
-	<u>2022</u>	<u>5</u>
-	<u>2023</u>	<u>8</u>
<u>Nebraska</u>	<u>2021</u>	<u>0</u>
-	<u>2022</u>	<u>3</u>
-	<u>2023</u>	<u>1</u>
<u>New Mexico</u>	<u>2021</u>	<u>0</u>
-	<u>2022</u>	<u>2</u>
-	<u>2023</u>	<u>0</u>
<u>New York</u>	<u>2021</u>	<u>1</u>
-	<u>2022</u>	<u>0</u>

<u>State</u>	<u>Year</u>	<u>Number of Transfers</u>
-	<u>2023</u>	<u>2</u>
<u>North Carolina</u>	<u>2021</u>	<u>4</u>
-	<u>2022</u>	<u>2</u>
-	<u>2023</u>	<u>4</u>
<u>Ohio</u>	<u>2021</u>	<u>3</u>
-	<u>2022</u>	<u>5</u>
-	<u>2023</u>	<u>7</u>
<u>Oklahoma</u>	<u>2021</u>	<u>0</u>
-	<u>2022</u>	<u>1</u>
-	<u>2023</u>	<u>2</u>
<u>Oregon</u>	<u>2021</u>	<u>0</u>
-	<u>2022</u>	<u>0</u>
-	<u>2023</u>	<u>1</u>
<u>Pennsylvania</u>	<u>2021</u>	<u>2</u>
-	<u>2022</u>	<u>1</u>
-	<u>2023</u>	<u>3</u>
<u>Rhode Island</u>	<u>2021</u>	<u>0</u>
-	<u>2022</u>	<u>1</u>
-	<u>2023</u>	<u>0</u>
<u>South Carolina</u>	<u>2021</u>	<u>2</u>
-	<u>2022</u>	<u>0</u>
-	<u>2023</u>	<u>2</u>
<u>Tennessee</u>	<u>2021</u>	<u>2</u>
-	<u>2022</u>	<u>1</u>
-	<u>2023</u>	<u>5</u>
<u>Washington</u>	<u>2021</u>	<u>3</u>
-	<u>2022</u>	<u>7</u>
-	<u>2023</u>	<u>0</u>
<u>West Virginia</u>	<u>2021</u>	<u>0</u>
-	<u>2022</u>	<u>5</u>
-	<u>2023</u>	<u>6</u>
<u>Wisconsin</u>	<u>2021</u>	<u>9</u>
-	<u>2022</u>	<u>6</u>
-	<u>2023</u>	<u>3</u>
<u>Wyoming</u>	<u>2021</u>	<u>0</u>
-	<u>2022</u>	<u>0</u>
-	<u>2023</u>	<u>1</u>
<u>Total</u>	<u>2021</u>	<u>103</u>
-	<u>2022</u>	<u>108</u>
-	<u>2023</u>	<u>101</u>

DQ Grill & Chill® & Dairy Queen®/Brazier® Direct-Licensed Outlets

Status of Franchised Outlets
For Years ~~2020-2021~~ to ~~2022~~2023

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations—Other Reasons	Outlets at End of the Year
Alabama	2020	68	-	2	-	-	-	66
-	2021	66	-	1	-	-	-	65
-	2022	65	1	-	-	-	-	66
Alaska	2020	5	-	-	-	-	-	5
-	2021	5	-	-	-	-	-	5
-	2022	5	-	-	-	-	-	5
Arizona	2020	34	-	-	-	-	-	34
-	2021	34	-	-	-	-	-	34
-	2022	34	-	-	-	-	-	34
Arkansas	2020	25	3	-	-	-	-	28
-	2021	28	3	-	-	-	-	31
-	2022	31	2	1	-	-	-	32
California	2020	38	1	-	-	-	-	39
-	2021	39	-	1	-	-	-	38
-	2022	38	1	2	-	-	-	37
Colorado	2020	30	-	-	-	-	-	30
-	2021	30	2	-	-	-	-	32
-	2022	32	-	-	-	-	-	32
Connecticut	2020	10	1	-	-	-	-	11
-	2021	11	1	-	-	-	-	12
-	2022	12	1	-	-	-	-	13
Delaware	2020	10	1	-	-	-	-	11
-	2021	11	-	1	-	-	-	10
-	2022	10	-	-	-	-	-	10
Florida	2020	89	2	2	-	-	-	89
-	2021	89	5	3	-	-	-	91
-	2022	91	3	-	-	-	-	94
Georgia	2020	199	2	1	-	-	-	200
-	2021	200	3	4	-	-	-	199
-	2022	199	5	2	-	-	-	202
Idaho	2020	20	-	-	-	-	-	20
-	2021	20	-	-	-	-	-	20
-	2022	20	3	-	-	-	-	23
Illinois	2020	136	-	1	-	-	-	135
-	2021	135	2	1	-	-	-	136
-	2022	136	-	-	-	-	-	136
Indiana	2020	158	3	-	-	-	-	161
-	2021	161	2	-	-	-	-	163
-	2022	163	-	4	-	-	-	159
Iowa	2020	26	1	1	-	-	-	26
-	2021	26	-	-	-	-	-	26
-	2022	26	-	-	-	-	-	26
Kansas	2020	46	-	-	-	-	-	46

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations—Other Reasons	Outlets at End of the Year
-	2021	46	1	1	-	-	-	46
-	2022	46	-	1	-	-	-	45
Kentucky	2020	127	3	-	-	-	-	130
-	2021	130	-	1	-	-	-	129
-	2022	129	2	-	-	-	-	131
Louisiana	2020	29	1	-	-	-	-	30
-	2021	30	2	-	-	-	-	32
-	2022	32	-	-	-	-	-	32
Maine	2020	9	-	-	-	-	-	9
-	2021	9	-	-	-	-	-	9
-	2022	9	-	-	-	-	-	9
Maryland	2020	13	-	-	-	-	-	13
-	2021	13	-	-	-	-	-	13
-	2022	13	2	-	-	-	-	15
Massachusetts	2020	11	-	-	-	-	-	11
-	2021	11	1	-	-	-	-	12
-	2022	12	-	-	-	-	-	12
Michigan	2020	40	-	-	-	-	-	40
-	2021	40	3	-	-	-	-	43
-	2022	43	3	-	-	-	-	46
Minnesota	2020	138	2	-	-	-	-	140
-	2021	140	1	1	-	-	-	140
-	2022	140	2	7	-	-	-	135
Mississippi	2020	25	1	-	-	-	-	26
-	2021	26	-	-	-	-	-	26
-	2022	26	-	-	-	-	-	26
Missouri	2020	97	1	1	-	-	-	97
-	2021	97	1	2	-	-	-	96
-	2022	96	2	1	-	-	-	97
Nebraska	2020	40	-	-	-	-	-	40
-	2021	40	2	2	-	-	-	40
-	2022	40	-	-	-	-	-	40
Nevada	2020	5	-	-	-	-	-	5
-	2021	5	-	-	-	-	-	5
-	2022	5	-	-	-	-	-	5
New Hampshire	2020	6	-	-	-	-	-	6
-	2021	6	-	-	-	-	-	6
-	2022	6	-	-	-	-	-	6
New Jersey	2020	1	-	-	-	-	-	1
-	2021	1	-	-	-	-	-	1
-	2022	1	-	-	-	-	-	1
New Mexico	2020	27	-	-	-	-	-	27
-	2021	27	-	-	-	-	-	27
-	2022	27	1	1	-	-	-	27

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations—Other Reasons	Outlets at End of the Year
New York	2020	24	1	2	-	-	-	23
-	2021	23	-	-	-	-	-	23
-	2022	23	-	-	-	-	-	23
North Carolina	2020	37	2	-	-	-	-	39
-	2021	39	2	1	-	-	-	40
-	2022	40	-	1	-	-	-	39
Ohio	2020	69	3	-	-	-	-	72
-	2021	72	2	-	-	-	-	74
-	2022	74	3	-	-	-	-	77
Oklahoma	2020	13	1	1	-	-	-	13
-	2021	13	-	-	-	-	-	13
-	2022	13	-	1	-	-	-	12
Oregon	2020	4	-	-	-	-	-	4
-	2021	4	-	-	-	-	-	4
-	2022	4	-	-	-	-	-	4
Pennsylvania	2020	25	-	-	-	-	-	25
-	2021	25	7	2	-	-	-	30
-	2022	30	1	-	-	-	-	31
Rhode Island	2020	1	-	-	-	-	-	1
-	2021	1	-	-	-	-	-	1
-	2022	1	-	-	-	-	-	1
South Carolina	2020	18	1	-	-	-	-	19
-	2021	19	1	1	-	-	-	19
-	2022	19	1	1	-	-	-	19
South Dakota	2020	5	-	-	-	-	-	5
-	2021	5	-	-	-	-	-	5
-	2022	5	2	-	-	-	-	7
Tennessee	2020	75	1	3	-	-	-	73
-	2021	73	2	-	-	-	-	75
-	2022	75	3	1	-	-	-	77
Washington	2020	33	-	-	-	-	-	33
-	2021	33	-	-	-	-	-	33
-	2022	33	-	-	-	-	-	33
West Virginia	2020	51	-	2	-	-	-	49
-	2021	49	1	-	-	-	-	50
-	2022	50	-	-	-	-	-	50
Wisconsin	2020	88	1	1	-	-	-	88
-	2021	88	3	1	-	-	-	90
-	2022	90	-	2	-	-	-	88
Wyoming	2020	8	-	-	-	-	-	8
-	2021	8	-	-	-	-	-	8
-	2022	8	-	-	-	-	-	8
Totals	2020	1913	32	17	0	0	0	1928
-	2021	1928	47	23	0	0	0	1952

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
-	2022	1952	38	25	0	0	0	1965

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations - Other Reasons	Outlets at End of the Year
<u>Alabama</u>	<u>2021</u>	<u>66</u>	-	<u>1</u>	-	-	-	<u>65</u>
-	<u>2022</u>	<u>65</u>	<u>1</u>	-	-	-	-	<u>66</u>
-	<u>2023</u>	<u>66</u>	-	<u>2</u>	-	-	-	<u>64</u>
<u>Alaska</u>	<u>2021</u>	<u>5</u>	-	-	-	-	-	<u>5</u>
-	<u>2022</u>	<u>5</u>	-	-	-	-	-	<u>5</u>
-	<u>2023</u>	<u>5</u>	-	-	-	-	-	<u>5</u>
<u>Arizona</u>	<u>2021</u>	<u>34</u>	-	-	-	-	-	<u>34</u>
-	<u>2022</u>	<u>34</u>	-	-	-	-	-	<u>34</u>
-	<u>2023</u>	<u>34</u>	<u>1</u>	-	-	-	-	<u>35</u>
<u>Arkansas</u>	<u>2021</u>	<u>28</u>	<u>3</u>	-	-	-	-	<u>31</u>
-	<u>2022</u>	<u>31</u>	<u>2</u>	<u>1</u>	-	-	-	<u>32</u>
-	<u>2023</u>	<u>32</u>	<u>3</u>	<u>2</u>	-	-	-	<u>33</u>
<u>California</u>	<u>2021</u>	<u>39</u>	-	<u>1</u>	-	-	-	<u>38</u>
-	<u>2022</u>	<u>38</u>	<u>1</u>	<u>2</u>	-	-	-	<u>37</u>
-	<u>2023</u>	<u>37</u>	<u>1</u>	<u>1</u>	-	-	-	<u>37</u>
<u>Colorado</u>	<u>2021</u>	<u>30</u>	<u>2</u>	-	-	-	-	<u>32</u>
-	<u>2022</u>	<u>32</u>	-	-	-	-	-	<u>32</u>
-	<u>2023</u>	<u>32</u>	-	<u>2</u>	-	-	-	<u>30</u>
<u>Connecticut</u>	<u>2021</u>	<u>11</u>	<u>1</u>	-	-	-	-	<u>12</u>
-	<u>2022</u>	<u>12</u>	<u>1</u>	-	-	-	-	<u>13</u>
-	<u>2023</u>	<u>13</u>	-	-	-	-	-	<u>13</u>
<u>Delaware</u>	<u>2021</u>	<u>11</u>	-	<u>1</u>	-	-	-	<u>10</u>
-	<u>2022</u>	<u>10</u>	-	-	-	-	-	<u>10</u>
-	<u>2023</u>	<u>10</u>	<u>1</u>	-	-	-	-	<u>11</u>
<u>Florida</u>	<u>2021</u>	<u>89</u>	<u>5</u>	<u>3</u>	-	-	-	<u>91</u>
-	<u>2022</u>	<u>91</u>	<u>3</u>	-	-	-	-	<u>94</u>
-	<u>2023</u>	<u>94</u>	<u>5</u>	<u>3</u>	-	-	-	<u>96</u>
<u>Georgia</u>	<u>2021</u>	<u>200</u>	<u>3</u>	<u>4</u>	-	-	-	<u>199</u>
-	<u>2022</u>	<u>199</u>	<u>5</u>	<u>2</u>	-	-	-	<u>202</u>
-	<u>2023</u>	<u>202</u>	<u>2</u>	<u>2</u>	-	-	-	<u>202</u>
<u>Idaho</u>	<u>2021</u>	<u>20</u>	-	-	-	-	-	<u>20</u>
-	<u>2022</u>	<u>20</u>	<u>3</u>	-	-	-	-	<u>23</u>
-	<u>2023</u>	<u>23</u>	-	-	-	-	-	<u>23</u>
<u>Illinois</u>	<u>2021</u>	<u>135</u>	<u>2</u>	<u>1</u>	-	-	-	<u>136</u>
-	<u>2022</u>	<u>136</u>	-	-	-	-	-	<u>136</u>
-	<u>2023</u>	<u>136</u>	<u>2</u>	<u>4</u>	-	-	-	<u>134</u>
<u>Indiana</u>	<u>2021</u>	<u>161</u>	<u>2</u>	-	-	-	-	<u>163</u>
-	<u>2022</u>	<u>163</u>	-	<u>4</u>	-	-	-	<u>159</u>

-	<u>2023</u>	<u>159</u>	<u>1</u>	<u>4</u>	-	-	-	<u>156</u>
<u>Iowa</u>	<u>2021</u>	<u>26</u>	-	-	-	-	-	<u>26</u>
-	<u>2022</u>	<u>26</u>	-	-	-	-	-	<u>26</u>
-	<u>2023</u>	<u>26</u>	<u>1</u>	<u>1</u>	-	-	-	<u>26</u>
<u>Kansas</u>	<u>2021</u>	<u>46</u>	<u>1</u>	<u>1</u>	-	-	-	<u>46</u>
-	<u>2022</u>	<u>46</u>	-	<u>1</u>	-	-	-	<u>45</u>
-	<u>2023</u>	<u>45</u>	<u>2</u>	<u>1</u>	-	-	-	<u>46</u>
<u>Kentucky</u>	<u>2021</u>	<u>130</u>	-	<u>1</u>	-	-	-	<u>129</u>
-	<u>2022</u>	<u>129</u>	<u>2</u>	-	-	-	-	<u>131</u>
-	<u>2023</u>	<u>131</u>	<u>2</u>	<u>1</u>	-	-	-	<u>132</u>
<u>Louisiana</u>	<u>2021</u>	<u>30</u>	<u>2</u>	-	-	-	-	<u>32</u>
-	<u>2022</u>	<u>32</u>	-	-	-	-	-	<u>32</u>
-	<u>2023</u>	<u>32</u>	-	-	-	-	-	<u>32</u>
<u>Maine</u>	<u>2021</u>	<u>9</u>	-	-	-	-	-	<u>9</u>
-	<u>2022</u>	<u>9</u>	-	-	-	-	-	<u>9</u>
-	<u>2023</u>	<u>9</u>	-	-	-	-	-	<u>9</u>
<u>Maryland</u>	<u>2021</u>	<u>13</u>	-	-	-	-	-	<u>13</u>
-	<u>2022</u>	<u>13</u>	<u>2</u>	-	-	-	-	<u>15</u>
-	<u>2023</u>	<u>15</u>	<u>3</u>	-	-	-	-	<u>18</u>
<u>Massachusetts</u>	<u>2021</u>	<u>11</u>	<u>1</u>	-	-	-	-	<u>12</u>
-	<u>2022</u>	<u>12</u>	-	-	-	-	-	<u>12</u>
-	<u>2023</u>	<u>12</u>	-	<u>1</u>	-	-	-	<u>11</u>
<u>Michigan</u>	<u>2021</u>	<u>40</u>	<u>3</u>	-	-	-	-	<u>43</u>
-	<u>2022</u>	<u>43</u>	<u>3</u>	-	-	-	-	<u>46</u>
-	<u>2023</u>	<u>46</u>	<u>3</u>	<u>1</u>	-	-	-	<u>48</u>
<u>Minnesota</u>	<u>2021</u>	<u>140</u>	<u>1</u>	<u>1</u>	-	-	-	<u>140</u>
-	<u>2022</u>	<u>140</u>	<u>2</u>	<u>7</u>	-	-	-	<u>135</u>
-	<u>2023</u>	<u>135</u>	<u>2</u>	<u>3</u>	-	-	-	<u>134</u>
<u>Mississippi</u>	<u>2021</u>	<u>26</u>	-	-	-	-	-	<u>26</u>
-	<u>2022</u>	<u>26</u>	-	-	-	-	-	<u>26</u>
-	<u>2023</u>	<u>26</u>	<u>1</u>	-	-	-	-	<u>27</u>
<u>Missouri</u>	<u>2021</u>	<u>97</u>	<u>1</u>	<u>2</u>	-	-	-	<u>96</u>
-	<u>2022</u>	<u>96</u>	<u>2</u>	<u>1</u>	-	-	-	<u>97</u>
-	<u>2023</u>	<u>97</u>	<u>1</u>	<u>1</u>	-	-	-	<u>97</u>
<u>Nebraska</u>	<u>2021</u>	<u>40</u>	<u>2</u>	<u>2</u>	-	-	-	<u>40</u>
-	<u>2022</u>	<u>40</u>	-	-	-	-	-	<u>40</u>
-	<u>2023</u>	<u>40</u>	-	-	-	-	-	<u>40</u>
<u>Nevada</u>	<u>2021</u>	<u>5</u>	-	-	-	-	-	<u>5</u>
-	<u>2022</u>	<u>5</u>	-	-	-	-	-	<u>5</u>
-	<u>2023</u>	<u>5</u>	-	-	-	-	-	<u>5</u>
<u>New Hampshire</u>	<u>2021</u>	<u>6</u>	-	-	-	-	-	<u>6</u>
-	<u>2022</u>	<u>6</u>	-	-	-	-	-	<u>6</u>
-	<u>2023</u>	<u>6</u>	-	-	-	-	-	<u>6</u>
<u>New Jersey</u>	<u>2021</u>	<u>1</u>	-	-	-	-	-	<u>1</u>
-	<u>2022</u>	<u>1</u>	-	-	-	-	-	<u>1</u>
-	<u>2023</u>	<u>1</u>	-	-	-	-	-	<u>1</u>
<u>New Mexico</u>	<u>2021</u>	<u>27</u>	-	-	-	-	-	<u>27</u>

-	<u>2022</u>	<u>27</u>	<u>1</u>	<u>1</u>	-	-	-	<u>27</u>
-	<u>2023</u>	<u>27</u>	-	-	-	-	-	<u>27</u>
New York	<u>2021</u>	<u>23</u>	-	-	-	-	-	<u>23</u>
-	<u>2022</u>	<u>23</u>	-	-	-	-	-	<u>23</u>
-	<u>2023</u>	<u>23</u>	<u>2</u>	<u>3</u>	-	-	-	<u>22</u>
North Carolina	<u>2021</u>	<u>39</u>	<u>2</u>	<u>1</u>	-	-	-	<u>40</u>
-	<u>2022</u>	<u>40</u>	-	<u>1</u>	-	-	-	<u>39</u>
-	<u>2023</u>	<u>39</u>	<u>1</u>	<u>3</u>	-	-	-	<u>37</u>
Ohio	<u>2021</u>	<u>72</u>	<u>2</u>	-	-	-	-	<u>74</u>
-	<u>2022</u>	<u>74</u>	<u>3</u>	-	-	-	-	<u>77</u>
-	<u>2023</u>	<u>77</u>	<u>7</u>	<u>1</u>	-	-	-	<u>83</u>
Oklahoma	<u>2021</u>	<u>13</u>	-	-	-	-	-	<u>13</u>
-	<u>2022</u>	<u>13</u>	-	<u>1</u>	-	-	-	<u>12</u>
-	<u>2023</u>	<u>12</u>	-	-	-	-	-	<u>12</u>
Oregon	<u>2021</u>	<u>4</u>	-	-	-	-	-	<u>4</u>
-	<u>2022</u>	<u>4</u>	-	-	-	-	-	<u>4</u>
-	<u>2023</u>	<u>4</u>	-	-	-	-	-	<u>4</u>
Pennsylvania	<u>2021</u>	<u>25</u>	<u>7</u>	<u>2</u>	-	-	-	<u>30</u>
-	<u>2022</u>	<u>30</u>	<u>1</u>	-	-	-	-	<u>31</u>
-	<u>2023</u>	<u>31</u>	-	<u>1</u>	-	-	-	<u>30</u>
Rhode Island	<u>2021</u>	<u>1</u>	-	-	-	-	-	<u>1</u>
-	<u>2022</u>	<u>1</u>	-	-	-	-	-	<u>1</u>
-	<u>2023</u>	<u>1</u>	-	-	-	-	-	<u>1</u>
South Carolina	<u>2021</u>	<u>19</u>	<u>1</u>	<u>1</u>	-	-	-	<u>19</u>
-	<u>2022</u>	<u>19</u>	<u>1</u>	<u>1</u>	-	-	-	<u>19</u>
-	<u>2023</u>	<u>19</u>	-	-	-	-	-	<u>19</u>
South Dakota	<u>2021</u>	<u>5</u>	-	-	-	-	-	<u>5</u>
-	<u>2022</u>	<u>5</u>	<u>2</u>	-	-	-	-	<u>7</u>
-	<u>2023</u>	<u>7</u>	-	-	-	-	-	<u>7</u>
Tennessee	<u>2021</u>	<u>73</u>	<u>2</u>	-	-	-	-	<u>75</u>
-	<u>2022</u>	<u>75</u>	<u>3</u>	<u>1</u>	-	-	-	<u>77</u>
-	<u>2023</u>	<u>77</u>	-	-	-	-	-	<u>77</u>
Washington	<u>2021</u>	<u>33</u>	-	-	-	-	-	<u>33</u>
-	<u>2022</u>	<u>33</u>	-	-	-	-	-	<u>33</u>
-	<u>2023</u>	<u>33</u>	-	-	-	-	-	<u>33</u>
West Virginia	<u>2021</u>	<u>49</u>	<u>1</u>	-	-	-	-	<u>50</u>
-	<u>2022</u>	<u>50</u>	-	-	-	-	-	<u>50</u>
-	<u>2023</u>	<u>50</u>	-	-	-	-	-	<u>50</u>
Wisconsin	<u>2021</u>	<u>88</u>	<u>3</u>	<u>1</u>	-	-	-	<u>90</u>
-	<u>2022</u>	<u>90</u>	-	<u>2</u>	-	-	-	<u>88</u>
-	<u>2023</u>	<u>88</u>	-	<u>2</u>	-	-	-	<u>86</u>
Wyoming	<u>2021</u>	<u>8</u>	-	-	-	-	-	<u>8</u>
-	<u>2022</u>	<u>8</u>	-	-	-	-	-	<u>8</u>
-	<u>2023</u>	<u>8</u>	-	-	-	-	-	<u>8</u>
Totals	<u>2021</u>	<u>1928</u>	<u>47</u>	<u>23</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1952</u>
-	<u>2022</u>	<u>1952</u>	<u>38</u>	<u>25</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1965</u>
-	<u>2023</u>	<u>1965</u>	<u>41</u>	<u>39</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1967</u>

The following openings were conversions from another DQ® concept, acquisitions of a territory operator's rights in the store franchise agreements, or conversion of company-owned to a direct-license outlet: ~~3 in 2020~~, 8 in 2021, ~~and 1 in 2022~~ and 4 in 2023.

**DQ Grill & Chill® & Dairy Queen®/Brazier® Direct-Licensed Outlets
Status of Company-Owned Outlets
For Years ~~2020-2021~~ to ~~2022~~2023**

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
Minnesota	~~2020~~ <u>2021</u>	2	0	0	0	0	2
	~~2021~~ <u>2022</u>	2	0	0	0	0	2
	~~2022~~ <u>2023</u>	2	0	0	0	0	2
Totals	~~2020~~ <u>2021</u>	2	0	0	0	0	2
	~~2021~~ <u>2022</u>	2	0	0	0	0	2
	~~2022~~ <u>2023</u>	2	0	0	0	0	2

**DQ Grill & Chill® & Dairy Queen®/Brazier® Direct-Licensed Outlets
Projected Openings ⁽¹⁾
As Of December 31, ~~2022~~2023**

State	Franchise Agreements Signed But Outlet Not Opened	Projected New Franchised Outlets In The Next Fiscal Year	Projected New Company-Owned Outlets In The Next Fiscal Year
<u>Alabama</u>		<u>1</u>	
Arizona	1	<u>0</u> ~~2~~	0
California	1	<u>0</u> ~~3~~	0
<u>Connecticut</u>	<u>0</u>	<u>1</u>	
Delaware	<u>1</u> ~~2~~	<u>0</u> ~~2~~	0
Florida	<u>1</u> ~~6~~	<u>3</u> ~~13~~	0
Georgia	<u>1</u> ~~3~~	<u>2</u> ~~6~~	0
Idaho	<u>1</u> ~~0~~	1	0
Illinois	3	<u>0</u> ~~4~~	0
<u>Kansas</u>	<u>0</u>	<u>1</u>	
Kentucky	1	<u>1</u> ~~4~~	0
Maryland	<u>1</u> ~~4~~	<u>1</u> ~~4~~	0
Michigan	3	<u>2</u> ~~4~~	0
Minnesota	1	<u>0</u> ~~3~~	0
Missouri	1	<u>0</u> ~~4~~	0
Nebraska	<u>1</u> ~~0~~	<u>1</u> ~~2~~	0
<u>Nevada</u>	<u>1</u>	<u>0</u>	
North Carolina	<u>0</u> ~~1~~	3	0
Ohio	<u>3</u> ~~4~~	<u>2</u> ~~0~~	0
<u>Oklahoma</u>	<u>0</u>	<u>1</u>	
<u>Pennsylvania</u>	<u>0</u>	<u>1</u>	

South Carolina	2	<u>13</u>	0
South Dakota	0	1	0
Tennessee	0	<u>51</u>	0
Texas	<u>43</u>	<u>58</u>	0
Washington	1	<u>01</u>	0
West Virginia	0	1	0
Wisconsin	<u>20</u>	<u>01</u>	0
Wyoming	0	1	0
Total	<u>2644</u>	<u>3087</u>	0

The information provided below regarding subfranchised outlets is provided by territory operators and is not independently verified by ADQ.

**DQ Grill & Chill® & Dairy Queen®/Brazier® Subfranchised Territory Operator Outlets
Systemwide Outlet Summary
For Years ~~2020-2021~~ to ~~2022~~2023**

<u>Outlet Type</u>	<u>Year</u>	<u>Outlets at the Start of the Year</u>	<u>Outlets at the End of the Year</u>	<u>Net Change</u>
<u>Franchised</u>	<u>2020</u>	<u>575</u>	<u>577</u>	<u>2</u>
-	<u>2021</u>	<u>577</u>	<u>569</u>	<u>-8</u>
-	<u>2022</u>	<u>569</u>	<u>572</u>	<u>3</u>
<u>Company-Owned</u>	<u>2020</u>	<u>0</u>	<u>0</u>	<u>+0</u>
-	<u>2021</u>	<u>0</u>	<u>0</u>	<u>+0</u>
-	<u>2022</u>	<u>0</u>	<u>0</u>	<u>+0</u>
<u>Total Outlets</u>	<u>2020</u>	<u>575</u>	<u>577</u>	<u>2</u>
-	<u>2021</u>	<u>577</u>	<u>569</u>	<u>-8</u>
-	<u>2022</u>	<u>569</u>	<u>572</u>	<u>3</u>
<u>Outlet Type</u>	<u>Year</u>	<u>Outlets at the Start of the Year</u>	<u>Outlets at the End of the Year</u>	<u>Net Change</u>
<u>Franchised</u>	<u>2021</u>	<u>577</u>	<u>569</u>	<u>-8</u>
-	<u>2022</u>	<u>569</u>	<u>572</u>	<u>3</u>
-	<u>2023</u>	<u>572</u>	<u>566</u>	<u>-6</u>
<u>Company-Owned</u>	<u>2021</u>	<u>0</u>	<u>0</u>	<u>+0</u>
-	<u>2022</u>	<u>0</u>	<u>0</u>	<u>+0</u>
-	<u>2023</u>	<u>0</u>	<u>0</u>	<u>+0</u>
<u>Total Outlets</u>	<u>2021</u>	<u>577</u>	<u>569</u>	<u>-8</u>
-	<u>2022</u>	<u>569</u>	<u>572</u>	<u>3</u>
-	<u>2023</u>	<u>572</u>	<u>566</u>	<u>-6</u>

**DQ Grill & Chill® & Dairy Queen®/Brazier® Subfranchised Territory Operator Outlets
Transfer of Outlets from Franchisees to New Owners (other than the Franchisor)
For years ~~2020-2021~~ to ~~2022~~2023**

<u>State</u>	<u>Year</u>	<u>Number of Transfers</u>
<u>Arizona</u>	<u>2020</u>	<u>1</u>
-	<u>2021</u>	<u>1</u>
-	<u>2022</u>	<u>0</u>
<u>Montana</u>	<u>2020</u>	<u>9</u>
-	<u>2021</u>	<u>1</u>
-	<u>2022</u>	<u>4</u>
<u>Nebraska</u>	<u>2020</u>	<u>1</u>
-	<u>2021</u>	<u>0</u>
-	<u>2022</u>	<u>1</u>
<u>Nevada</u>	<u>2020</u>	<u>2</u>
-	<u>2021</u>	<u>0</u>
-	<u>2022</u>	<u>4</u>
<u>New Jersey</u>	<u>2020</u>	<u>1</u>
-	<u>2021</u>	<u>0</u>

State	Year	Number of Transfers
-	2022	0
North Dakota	2020	2
-	2021	2
-	2022	1
Ohio	2020	4
-	2021	2
-	2022	4
Oregon	2020	5
-	2021	5
-	2022	3
Pennsylvania	2020	4
-	2021	5
-	2022	1
Utah	2020	3
-	2021	0
-	2022	1
Virginia	2020	3
-	2021	3
-	2022	6
Washington	2020	4
-	2021	3
-	2022	2
Total	2020	39
-	2021	22
-	2022	27

State	Year	Number of Transfers
Arizona	2021	1
-	2022	0
-	2023	0
Montana	2021	1
-	2022	4
-	2023	2
Nebraska	2021	0
-	2022	1
-	2023	0
Nevada	2021	0
-	2022	4
-	2023	1
New Jersey	2021	0
-	2022	0
-	2023	2
North Dakota	2021	2
-	2022	1
-	2023	2
Ohio	2021	2
-	2022	4

<u>State</u>	<u>Year</u>	<u>Number of Transfers</u>
-	<u>2023</u>	<u>0</u>
<u>Oregon</u>	<u>2021</u>	<u>5</u>
-	<u>2022</u>	<u>3</u>
-	<u>2023</u>	<u>5</u>
<u>Pennsylvania</u>	<u>2021</u>	<u>5</u>
-	<u>2022</u>	<u>1</u>
-	<u>2023</u>	<u>2</u>
<u>South Dakota</u>	<u>2021</u>	<u>0</u>
-	<u>2022</u>	<u>0</u>
-	<u>2023</u>	<u>1</u>
<u>Utah</u>	<u>2021</u>	<u>0</u>
-	<u>2022</u>	<u>1</u>
-	<u>2023</u>	<u>3</u>
<u>Virginia</u>	<u>2021</u>	<u>3</u>
-	<u>2022</u>	<u>6</u>
-	<u>2023</u>	<u>1</u>
<u>Washington</u>	<u>2021</u>	<u>3</u>
-	<u>2022</u>	<u>2</u>
-	<u>2023</u>	<u>0</u>
<u>Wisconsin</u>	<u>2021</u>	<u>0</u>
-	<u>2022</u>	<u>0</u>
-	<u>2023</u>	<u>1</u>
<u>Total</u>	<u>2021</u>	<u>22</u>
-	<u>2022</u>	<u>27</u>
-	<u>2023</u>	<u>20</u>

**DQ Grill & Chill® & Dairy Queen®/Brazier® Subfranchised Territory Operator Outlets
Status of Franchised Outlets
For Years ~~2020-2021~~ to ~~2022~~2023**

<u>State</u>	<u>Year</u>	<u>Outlets at Start of Year</u>	<u>Outlets Opened</u>	<u>Termi- nations</u>	<u>Non- Renewals</u>	<u>Reacquired by Franchisor</u>	<u>Ceased Operations —Other Reasons</u>	<u>Outlets-at End-of the Year</u>
<u>Arizona</u>	<u>2020</u>	<u>17</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17</u>
-	<u>2021</u>	<u>17</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17</u>
-	<u>2022</u>	<u>17</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17</u>
<u>Colorado</u>	<u>2020</u>	<u>3</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3</u>
-	<u>2021</u>	<u>3</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3</u>
-	<u>2022</u>	<u>3</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3</u>
<u>Delaware</u>	<u>2020</u>	<u>0</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
-	<u>2021</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
-	<u>2022</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
<u>Florida</u>	<u>2020</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
-	<u>2021</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
-	<u>2022</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
<u>Illinois</u>	<u>2020</u>	<u>2</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>
-	<u>2021</u>	<u>2</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations—Other Reasons	Outlets at End of the Year
-	2022	2	-	-	-	-	-	2
Indiana	2020	1	-	-	-	-	-	1
-	2021	1	-	-	-	-	-	1
-	2022	1	1	-	-	-	-	2
Iowa	2020	22	-	-	-	-	-	22
-	2021	22	-	-	-	-	-	22
-	2022	22	-	1	-	-	-	21
Kansas	2020	2	-	-	-	-	-	2
-	2021	2	-	-	-	-	-	2
-	2022	2	-	-	-	-	-	2
Kentucky	2020	2	-	-	-	-	-	2
-	2021	2	-	-	-	-	-	2
-	2022	2	-	-	-	-	-	2
Montana	2020	31	-	-	-	-	-	31
-	2021	31	1	-	-	-	-	32
-	2022	32	-	-	-	-	-	32
Nebraska	2020	8	-	-	-	-	-	8
-	2021	8	-	1	-	-	-	7
-	2022	7	-	-	-	-	-	7
Nevada	2020	12	-	-	-	-	-	12
-	2021	12	2	-	-	-	-	14
-	2022	14	-	1	-	-	-	13
New Jersey	2020	7	-	-	-	-	-	7
-	2021	7	-	-	-	-	-	7
-	2022	7	-	-	-	-	-	7
North Carolina	2020	2	-	-	-	-	-	2
-	2021	2	-	-	-	-	-	2
-	2022	2	-	-	-	-	-	2
North Dakota	2020	29	1	-	-	-	-	30
-	2021	30	-	-	-	-	-	30
-	2022	30	2	-	-	-	-	32
Ohio	2020	92	1	-	-	-	-	93
-	2021	93	1	-	-	-	-	94
-	2022	94	2	2	-	-	-	94
Oregon	2020	89	1	1	-	-	-	89
-	2021	89	-	1	-	-	-	88
-	2022	88	1	-	-	-	-	89
Pennsylvania	2020	78	-	-	-	-	-	78
-	2021	78	-	8	-	-	-	70
-	2022	70	1	1	-	-	-	70
South Dakota	2020	32	-	-	-	-	-	32
-	2021	32	-	1	-	-	-	31
-	2022	31	-	-	-	-	-	31
Utah	2020	22	-	-	-	-	-	22

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
-	2021	22	-	1	-	-	-	21
-	2022	21	2	-	-	-	-	23
Virginia	2020	62	1	-	-	-	-	63
-	2021	63	1	1	-	-	-	63
-	2022	63	-	2	-	-	-	61
Washington	2020	60	-	-	-	-	-	60
-	2021	60	-	-	-	-	-	60
-	2022	60	1	-	-	-	-	61
Wisconsin	2020	1	-	-	-	-	-	1
-	2021	1	-	-	-	-	-	1
-	2022	1	-	-	-	-	-	1
Totals	2020	575	4	2	0	0	0	577
-	2021	577	5	13	0	0	0	569
-	2022	569	10	7	0	0	0	572

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations - Other Reasons	Outlets at End of the Year
Arizona	2021	17	-	-	-	-	-	17
-	2022	17	-	-	-	-	-	17
-	2023	17	-	1	-	-	-	16
Colorado	2021	3	-	-	-	-	-	3
-	2022	3	-	-	-	-	-	3
-	2023	3	-	-	-	-	-	3
Delaware	2021	-1	-	-	-	-	-	-1
-	2022	-1	-	-	-	-	-	-1
-	2023	-1	-	-	-	-	-	-1
Florida	2021	1	-	-	-	-	-	1
-	2022	1	-	-	-	-	-	1
-	2023	1	-	-	-	-	-	1
Illinois	2021	2	-	-	-	-	-	2
-	2022	2	-	-	-	-	-	2
-	2023	2	-	-	-	-	-	2
Indiana	2021	1	-	-	-	-	-	1
-	2022	1	1	-	-	-	-	2
-	2023	2	-	-	-	-	-	2
Iowa	2021	22	-	-	-	-	-	22
-	2022	22	-	1	-	-	-	21
-	2023	21	-	-	-	-	-	21
Kansas	2021	2	-	-	-	-	-	2
-	2022	2	-	-	-	-	-	2
-	2023	2	-	-	-	-	-	2
Kentucky	2021	2	-	-	-	-	-	2

<u>State</u>	<u>Year</u>	<u>Outlets at Start of Year</u>	<u>Outlets Opened</u>	<u>Termi- nations</u>	<u>Non- Renewals</u>	<u>Reacquired by Franchisor</u>	<u>Ceased Operations - Other Reasons</u>	<u>Outlets at End of the Year</u>
-	<u>2022</u>	<u>2</u>	-	-	-	-	-	<u>2</u>
-	<u>2023</u>	<u>2</u>	-	-	-	-	-	<u>2</u>
<u>Montana</u>	<u>2021</u>	<u>31</u>	<u>1</u>	-	-	-	-	<u>32</u>
-	<u>2022</u>	<u>32</u>	-	-	-	-	-	<u>32</u>
-	<u>2023</u>	<u>32</u>	-	-	-	-	-	<u>32</u>
<u>Nebraska</u>	<u>2021</u>	<u>8</u>	-	<u>1</u>	-	-	-	<u>7</u>
-	<u>2022</u>	<u>7</u>	-	-	-	-	-	<u>7</u>
-	<u>2023</u>	<u>7</u>	-	<u>1</u>	-	-	-	<u>6</u>
<u>Nevada</u>	<u>2021</u>	<u>12</u>	<u>2</u>	-	-	-	-	<u>14</u>
-	<u>2022</u>	<u>14</u>	-	<u>1</u>	-	-	-	<u>13</u>
-	<u>2023</u>	<u>13</u>	-	<u>1</u>	-	-	-	<u>12</u>
<u>New Jersey</u>	<u>2021</u>	<u>7</u>	-	-	-	-	-	<u>7</u>
-	<u>2022</u>	<u>7</u>	-	-	-	-	-	<u>7</u>
-	<u>2023</u>	<u>7</u>	-	-	-	-	-	<u>7</u>
<u>North Carolina</u>	<u>2021</u>	<u>2</u>	-	-	-	-	-	<u>2</u>
-	<u>2022</u>	<u>2</u>	-	-	-	-	-	<u>2</u>
-	<u>2023</u>	<u>2</u>	-	-	-	-	-	<u>2</u>
<u>North Dakota</u>	<u>2021</u>	<u>30</u>	-	-	-	-	-	<u>30</u>
-	<u>2022</u>	<u>30</u>	<u>2</u>	-	-	-	-	<u>32</u>
-	<u>2023</u>	<u>32</u>	<u>2</u>	<u>1</u>	-	-	-	<u>33</u>
<u>Ohio</u>	<u>2021</u>	<u>93</u>	<u>1</u>	-	-	-	-	<u>94</u>
-	<u>2022</u>	<u>94</u>	<u>2</u>	<u>2</u>	-	-	-	<u>94</u>
-	<u>2023</u>	<u>94</u>	-	<u>1</u>	-	-	-	<u>93</u>
<u>Oregon</u>	<u>2021</u>	<u>89</u>	-	<u>1</u>	-	-	-	<u>88</u>
-	<u>2022</u>	<u>88</u>	<u>1</u>	-	-	-	-	<u>89</u>
-	<u>2023</u>	<u>89</u>	-	<u>1</u>	-	-	-	<u>88</u>
<u>Pennsylvania</u>	<u>2021</u>	<u>78</u>	-	<u>8</u>	-	-	-	<u>70</u>
-	<u>2022</u>	<u>70</u>	<u>1</u>	<u>1</u>	-	-	-	<u>70</u>
-	<u>2023</u>	<u>70</u>	<u>2</u>	<u>3</u>	-	-	-	<u>69</u>
<u>South Dakota</u>	<u>2021</u>	<u>32</u>	-	<u>1</u>	-	-	-	<u>31</u>
-	<u>2022</u>	<u>31</u>	-	-	-	-	-	<u>31</u>
-	<u>2023</u>	<u>31</u>	<u>1</u>	-	-	-	-	<u>32</u>
<u>Utah</u>	<u>2021</u>	<u>22</u>	-	<u>1</u>	-	-	-	<u>21</u>
-	<u>2022</u>	<u>21</u>	<u>2</u>	-	-	-	-	<u>23</u>
-	<u>2023</u>	<u>23</u>	-	<u>2</u>	-	-	-	<u>21</u>
<u>Virginia</u>	<u>2021</u>	<u>63</u>	<u>1</u>	<u>1</u>	-	-	-	<u>63</u>
-	<u>2022</u>	<u>63</u>	-	<u>2</u>	-	-	-	<u>61</u>
-	<u>2023</u>	<u>61</u>	<u>3</u>	<u>4</u>	-	-	-	<u>60</u>
<u>Washington</u>	<u>2021</u>	<u>60</u>	-	-	-	-	-	<u>60</u>
-	<u>2022</u>	<u>60</u>	<u>1</u>	-	-	-	-	<u>61</u>
-	<u>2023</u>	<u>61</u>	<u>1</u>	-	-	-	-	<u>62</u>
<u>Wisconsin</u>	<u>2021</u>	<u>1</u>	-	-	-	-	-	<u>1</u>
-	<u>2022</u>	<u>1</u>	-	-	-	-	-	<u>1</u>
-	<u>2023</u>	<u>1</u>	-	-	-	-	-	<u>1</u>

<u>State</u>	<u>Year</u>	<u>Outlets at Start of Year</u>	<u>Outlets Opened</u>	<u>Termi- nations</u>	<u>Non- Renewals</u>	<u>Reacquired by Franchisor</u>	<u>Ceased Operations - Other Reasons</u>	<u>Outlets at End of the Year</u>
<u>Totals</u>	<u>2021</u>	<u>577</u>	<u>5</u>	<u>13</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>569</u>
-	<u>2022</u>	<u>569</u>	<u>10</u>	<u>7</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>572</u>
-	<u>2023</u>	<u>572</u>	<u>9</u>	<u>15</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>566</u>

(1) The following openings were conversions from another DQ® concept: ~~5 in 2020~~, 1 in 2021, ~~and~~ 1 in 2022 and 1 in 2023.

(2) The following closings were conversions to another DQ® concept or acquisitions of a territory operator's rights in the store franchise agreements: ~~0 in 2020~~, 7 in 2021, ~~and~~ 0 in 2022 and 0 in 2023.

DQ Grill & Chill® & Dairy Queen®/Brazier® Subfranchised Territory Operator Outlets
Status of Company-Owned Outlets
For years ~~2020~~2021 to ~~2022~~2023

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
Totals	~~2021~~ 2020	0	0	0	0	0	0
	~~2022~~ 2021	0	0	0	0	0	0
	~~2023~~ 2022	0	0	0	0	0	0

DQ Grill & Chill® & Dairy Queen®/Brazier® Subfranchised Territory Operator Outlets
Projected Openings
As Of December 31, ~~2022~~2023⁽¹⁾

State	Franchise Agreements Signed But Outlet Not Opened	Projected New Franchised Outlets In The Next Fiscal Year	Projected New Company-Owned Outlets In The Next Fiscal Year
Totals	--	--	--

(1) Territory operators are not contractually required to provide ADQ with information for their projected openings. Therefore, we are unable to provide this information.

Texas DQ® Restaurant Direct-Licensed Outlets
Systemwide Outlet Summary
For Years ~~2020-2021~~ to ~~2022~~2023⁽¹⁾

<u>Outlet Type</u>	<u>Year</u>	<u>Outlets at the Start of the Year</u>	<u>Outlets at the End of the Year</u>	<u>Net Change</u>
<u>Franchised</u>	<u>2020</u>	<u>584</u>	<u>584</u>	<u>3</u>
-	<u>2021</u>	<u>584</u>	<u>586</u>	<u>2</u>
-	<u>2022</u>	<u>586</u>	<u>585</u>	<u>-1</u>
<u>Company-Owned</u>	<u>2020</u>	<u>0</u>	<u>0</u>	<u>+0</u>
-	<u>2021</u>	<u>0</u>	<u>0</u>	<u>+0</u>
-	<u>2022</u>	<u>0</u>	<u>0</u>	<u>+0</u>
<u>Total Outlets</u>	<u>2020</u>	<u>584</u>	<u>584</u>	<u>3</u>
-	<u>2021</u>	<u>584</u>	<u>586</u>	<u>2</u>
-	<u>2022</u>	<u>586</u>	<u>585</u>	<u>-1</u>
<u>Outlet Type</u>	<u>Year</u>	<u>Outlets at the Start of the Year</u>	<u>Outlets at the End of the Year</u>	<u>Net Change</u>
<u>Franchised</u>	<u>2021</u>	<u>584</u>	<u>586</u>	<u>2</u>
-	<u>2022</u>	<u>586</u>	<u>585</u>	<u>-1</u>
-	<u>2023</u>	<u>585</u>	<u>579</u>	<u>-6</u>
<u>Company-Owned</u>	<u>2021</u>	<u>0</u>	<u>0</u>	<u>+0</u>
-	<u>2022</u>	<u>0</u>	<u>0</u>	<u>+0</u>
-	<u>2023</u>	<u>0</u>	<u>0</u>	<u>+0</u>
<u>Total Outlets</u>	<u>2021</u>	<u>584</u>	<u>586</u>	<u>2</u>
-	<u>2022</u>	<u>586</u>	<u>585</u>	<u>-1</u>
-	<u>2023</u>	<u>585</u>	<u>579</u>	<u>-6</u>

(1) In 1980, ADQ acquired the Texas territory operator's subfranchisor rights in over 900 subfranchised Dairy Queen® restaurants, none of which carry the Dairy Queen®/Brazier® or DQ Grill & Chill® food lines because of various arrangements. The majority of the Texas DQ® restaurants have a non-system food called "Texas Country Food."

Texas DQ® Restaurant Direct-Licensed Outlets
Transfer of Outlets from Franchisees to New Owners (other than the Franchisor)
For Years ~~2020-2021~~ to ~~2022~~2023

<u>State</u>	<u>Year</u>	<u>Number of Transfers</u>
<u>Texas</u>	<u>2020</u>	<u>52</u>
-	<u>2021</u>	<u>6</u>
-	<u>2022</u>	<u>8</u>
<u>Total</u>	<u>2020</u>	<u>52</u>
-	<u>2021</u>	<u>6</u>
-	<u>2022</u>	<u>8</u>
<u>State</u>	<u>Year</u>	<u>Number of Transfers</u>
<u>Texas</u>	<u>2021</u>	<u>6</u>
-	<u>2022</u>	<u>8</u>
-	<u>2023</u>	<u>11</u>
<u>Total</u>	<u>2021</u>	<u>6</u>
-	<u>2022</u>	<u>8</u>
-	<u>2023</u>	<u>11</u>

Texas DQ® Restaurant Direct-Licensed Outlets
Status of Franchised Outlets
For Years ~~2020-2021~~ to ~~2022~~2023

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations—Other Reasons	Outlets at End of the Year
Texas	~~2020~~	~~581~~	~~8~~	~~5~~	~~0~~	~~0~~	~~0~~	~~584~~
-	~~2021~~	~~584~~	~~6~~	~~4~~	~~0~~	~~0~~	~~0~~	~~586~~
-	~~2022~~	~~586~~	~~6~~	~~4~~	~~0~~	~~0~~	~~0~~	~~588~~
Totals	~~2020~~	~~581~~	~~8~~	~~5~~	~~0~~	~~0~~	~~0~~	~~584~~
-	~~2021~~	~~584~~	~~6~~	~~4~~	~~0~~	~~0~~	~~0~~	~~586~~
-	~~2022~~	~~586~~	~~6~~	~~7~~	~~0~~	~~0~~	~~0~~	~~585~~
State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations - Other Reasons	Outlets at End of the Year
Texas	~~2021~~	~~584~~	~~6~~	~~4~~	~~0~~	~~0~~	~~0~~	~~586~~
-	~~2022~~	~~586~~	~~6~~	~~7~~	~~0~~	~~0~~	~~0~~	~~585~~
-	~~2023~~	~~585~~	~~3~~	~~9~~	~~0~~	~~0~~	~~0~~	~~579~~
Totals	~~2021~~	~~584~~	~~6~~	~~4~~	~~0~~	~~0~~	~~0~~	~~586~~
-	~~2022~~	~~586~~	~~6~~	~~7~~	~~0~~	~~0~~	~~0~~	~~585~~
-	~~2023~~	~~585~~	~~3~~	~~9~~	~~0~~	~~0~~	~~0~~	~~579~~

Texas DQ® Restaurant Direct-Licensed Outlets
Status of Company-Owned Outlets
For years ~~2020-2021~~ to ~~2022~~2023

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
Totals	~~2021~~ ~~2020~~	0	0	0	0	0	0
	~~2022~~ ~~2021~~	0	0	0	0	0	0
	~~2023~~ ~~2022~~	0	0	0	0	0	0

Texas DQ® Restaurant Direct-Licensed Outlets
Projected Openings
As Of December 31, ~~2022~~2023

State	Franchise Agreements Signed But Outlet Not Opened	Projected New Franchised Outlets In The Next Fiscal Year	Projected New Company-Owned Outlets In The Next Fiscal Year
Texas	~~43~~	~~58~~	0
Totals	~~43~~	~~58~~	0

States not listed in the tables above had no activity of the kind described. Except as noted in this Item, neither ADQ nor any of its affiliates operate any company-owned outlets substantially similar to that offered under this disclosure document. In addition, no person listed in Item 2, their immediate families or any business entities owned by them operate any company-owned outlets.

1. Included as Exhibit J is a list of all operational direct-licensed and subfranchised DQ Grill & Chill® and Dairy Queen®/Brazier® franchises, and Texas DQ® restaurant franchises as of December 31, ~~2022~~2023. Included as Exhibit K to this disclosure document is a list of all direct-licensed and subfranchised DQ Grill & Chill® and Dairy Queen®/Brazier® franchisees, and Texas DQ® restaurant franchisees who have had a franchise terminated, canceled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under the franchise agreement during the ~~2022–2023~~ fiscal year, or who have not communicated with ADQ within ten weeks of the disclosure document issuance date. This does not include franchisees who close their seasonal restaurants or stores for part of the year, franchisees that went from sub-licensed to direct-licensed by ADQ during the year or those franchisees with old franchise agreements who are not required to pay fees or submit reports to ADQ. There are a total of ~~3963~~ former franchisees or subfranchisees listed in Exhibit K: ~~2539~~ DQ Grill & Chill® franchisees or Dairy Queen®/Brazier® franchisees, ~~79~~ Texas DQ® restaurant franchisees, and ~~715~~ DQ Grill & Chill® or Dairy Queen®/Brazier® territory operator subfranchisees. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

In some instances, during the last three fiscal years, current and former franchisees have signed provisions restricting their ability to speak openly about their experience with ADQ. You may want to speak with current and former franchisees, but be aware that not all such franchisees will be able to communicate with you about certain aspects of a dispute or their experience with ADQ.

The Franchise Advisory Council (“FAC”) is sponsored by ADQ. You can reach the organization at 8000 Tower, Suite 700, 8331 Norman Center Drive, Bloomington, MN 55437, ADQ contact: Maria Hokanson, (952) 830-0200, maria.hokanson@idq.com (no website dedicated to council). ADQ also sponsors the Supply Chain Advisory Council (“SCAC”), currently with all members elected by franchisees, although ADQ may appoint an “at large” member. The business address for the SCAC is the same as for the FAC, and the ADQ contact is Scott Muyres, (952) 830-0200, scott.muyres@idq.com (no website dedicated to council). The following independent franchisee organizations have asked to be included in this disclosure document: Dairy Queen Operators’ Association, Inc., 1719 Lake Drive West, Chanhassen, MN 55317, telephone: 952-556-5511, email: dqoa@dqoa-dqoc.com, website: www.dqoa-dqoc.com; Dairy Queen Operators’ Cooperative, 1719 Lake Drive West, Chanhassen, MN 55317, Telephone: 952-556-5511, Email: dqoa@dqoa-dqoc.com, Website: www.dqoa-dqoc.com; and Texas Dairy Queen Operators’ Council, 2120 Forum Parkway, Bedford, TX 76021, Telephone: 817-283-2619, E-mail: lromanus@dqtexas.com, Website: www.dqtexas.com.

Item 21: Financial Statements

The following audited financial statements of IDQ are included in this disclosure document as Exhibit L: consolidated balance sheets of IDQ at December 31, ~~2022–2023~~ and ~~2021–2022~~ and

related consolidated statements of income and comprehensive income, stockholder's equity and cash flows for each of the years ended December 31, ~~2022~~2023, ~~2021~~2022 and ~~2020~~2021, together with the independent auditor's report.

These financial statements are the consolidated financial statements of IDQ, the parent corporation of ADQ and its other subsidiaries. ADQ's separate financial statements are not included in this disclosure document. Should ADQ fail to fulfill its obligations to its franchisees, however, IDQ unconditionally guarantees to fulfill such obligations. A copy of IDQ's written Guarantee of Performance is included in Exhibit L.

Item 22: Contracts

This disclosure document includes a sample of the following contracts:

- Exhibit B - Operating Agreement with Undertaking and Guarantee, Ownership Addendum, Relocation Addendum, Renewal Addendum, and State Specific Addenda - Illinois, Minnesota, North Dakota, Washington, Wisconsin, and Sample Release
- Exhibit C - Conversion Addenda
- Exhibit D - Multiple Unit Agreements
- Exhibit F - Gift Card Program Agreements
- Exhibit G - Design Services Agreement
- Exhibit H - Construction Consultation Services Agreement

As a prospective franchisee, you should obtain such independent legal and financial advice concerning the franchise offering as you deem appropriate before making any commitment.

Item 23: Receipts

Attached to this disclosure document as Exhibit M are two copies of a detachable acknowledgment of receipt.

ADDENDUM TO DISCLOSURE DOCUMENT
FOR THE STATE OF CALIFORNIA

The following information applies to franchises and franchisees subject to the California Franchise Investment Act. Item numbers correspond to those in the main body.

THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES THAT A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE BE DELIVERED TOGETHER WITH THE DISCLOSURE DOCUMENT.

1. ADQ's website is located at www.dq.com.

OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF ~~BUSINESS—OVERSIGHT~~FINANCIAL PROTECTION AND INNOVATION AND COMPLAINTS CONCERNING THE CONTENTS OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF ~~BUSINESS OVERSIGHT AT WWW.DBO.CA.GOV~~FINANCIAL PROTECTION AND INNOVATION AT WWW.DFPI.CA.GOV.

~~1. Item 3. In addition to the information required by Item 3, neither the Franchisor, or~~Items 6 and 17.

~~A.2. Neither we nor~~ any person ~~described~~ in Item ~~2~~ of the ~~Disclosure Document~~FDD is subject to any currently effective order of any National Securities Association or National Securities Exchange, as defined in the Securities Exchange Act of 1934, 15 U.S.C.A. 78a et seq., suspending or expelling such persons from membership in such association or exchange.

~~B.3. Items 6 and 17.~~ The Operating Agreement may contain a liquidated damages clause. Under California Civil Code Section 1671, certain liquidated damages clauses are unenforceable.

~~24.~~ Item 17.

- A. California Business & Professions Code Sections 20000 through 20043 provide rights to you concerning termination or nonrenewal of a franchise. If the Operating Agreement contains a provision that is inconsistent with the law, the law will control.
- B. Termination of the Operating Agreement by ADQ because of your insolvency or bankruptcy may not be enforceable under applicable federal law (11 U.S.C.A. 101 et seq.).
- C. The Operating Agreement contains a covenant not to compete which extends beyond the termination of the franchise. This provision may not be enforceable under California law.
- D. The Operating Agreement requires binding arbitration. The arbitration will occur at Minneapolis, Minnesota or at such other place as may be mutually agreeable to the parties with the cost being borne by the nonprevailing party. The prevailing

party is entitled to recover its reasonable attorneys' fees and costs of the arbitration. You are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as Business and Professions Code Section 20040.5, Code of Civil Procedure Section 1281, and the Federal Arbitration Act) to any provisions of a franchise agreement restricting venue to a forum outside the State of California.

- E. The Operating Agreement requires franchisee to execute a general release of claims upon renewal or transfer of the Operating Agreement. California Corporations Code Section 31512 provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of that law or any rule or order there under is void. Section 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code Section 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code Sections 20000 – 20043).

35. Additional ~~Disclosure~~Disclosures

—Section 31125 of the California Corporation Code requires ADQ to give you a disclosure document, in a form and containing such information as the Commissioner may by rule or order require, prior to a solicitation of a proposed material modification of an existing franchise.

No statement, questionnaire, or acknowledgment 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 in connection with the franchise.

ADDENDUM TO DISCLOSURE DOCUMENT
FOR THE STATE OF ILLINOIS

The following information applies to franchises and franchisees subject to the Illinois Franchise Disclosure Act of 1987. Item numbers correspond to those in the main body.

1. Cover Page and Item 17.

For Illinois franchisees, Illinois law, 815 ILCS 705/19 and 705/20, governs the franchise agreement. The conditions under which the franchise can be terminated and rights upon nonrenewal may be affected by Illinois law. Any provision in a franchise agreement that designates jurisdiction or venue in a forum outside of Illinois is void provided that a franchise agreement may provide for arbitration in a forum outside Illinois.

2. Item 17.

- A. Section 41 of the Illinois Franchise Disclosure Act states that “any condition, stipulation, or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of this Act is void.” To the extent that any provision in the Operating Agreement is inconsistent with Illinois law, Illinois law will control.
- B. Any release of claims or acknowledgments of fact contained in the Operating Agreement that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Illinois Franchise Disclosure Act, or a rule or order under the Illinois Franchise Disclosure Act will be void and are deleted with respect to claims under the Illinois Franchise Disclosure Act.

3. Item 21.

You have not been provided with financial statements of ADQ, the Franchisor. Therefore, you do not have knowledge of how this specific company has performed. However, IDQ, the parent corporation of ADQ, unconditionally guarantees the performance of ADQ. A copy of the Guaranty of Performance is on file with the Attorney General.

ADDENDUM TO DISCLOSURE DOCUMENT
FOR THE STATE OF MARYLAND

The following applies to franchises and franchisees subject to Maryland statutes and regulations. Item numbers correspond to those in the main body.

1. Item 17

Item 17 of the disclosure document is supplemented by the following:

- (a) Our termination of the Franchise Agreement because of your bankruptcy may not be enforceable under applicable federal law (11 U.S.C.A. 101 et seq.)
- (b) Any claims under the Maryland Franchise Registration and Disclosure Law may be brought in the State of Maryland.
- (c) Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the franchise is granted.
- (d) The general release required as a condition of renewal, sale and/or assignment or transfer will not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

2. Additional Disclosure

No statement, questionnaire, or acknowledgment 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 in connection with the franchise.

ADDENDUM TO DISCLOSURE DOCUMENT
FOR THE STATE OF MINNESOTA

The following applies to franchises and franchisees subject to Minnesota statutes and regulations. Item numbers correspond to those in the main body.

1. Cover Page and Item 17.

- A. Minn. Stat. Sec. 80C.21 and Minn. Rule 2860.4400J prohibit ADQ from requiring litigation to be conducted outside of 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 Disclosure Document shall abrogate or reduce any of your rights as provided for in Minn. Stat. Sec. 80C, or your rights to any procedure, forum or remedies provided for by the laws of the jurisdiction.
- B. Franchisee cannot consent to ADQ obtaining injunctive relief. ADQ may seek injunctive relief. A court will determine if a bond is required.

2. Item 13.

ADQ will undertake the defense of any claim of infringement by third parties involving the Dairy Queen® Trademark or the DQ Grill & Chill® Trademark. You must cooperate with the defense in any reasonable manner prescribed by ADQ with any direct costs of such cooperation to be borne by ADQ.

3. Item 17.

- A. Minnesota law provides you with certain termination and nonrenewal rights. As of the date of this Disclosure Document, Minn. Stat. Sec. 80C.14, Subds. 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 Operating Agreement, and that consent to the transfer of the franchise will not be unreasonably withheld.
- B. Minnesota Rule 2860.4400D prohibits a franchisor from requiring a franchisee to assent to a general release, assignment, novation, or waiver that would relieve any person from liability imposed by Minnesota Statute §§80C.01 – 80C.22.
- C. The limitations of claims section must comply with Minn. Stat. Sec. 80C.17, subd.5.

ADDENDUM TO DISCLOSURE DOCUMENT
FOR THE STATE OF NORTH DAKOTA

The following information applies to franchises and franchisees subject to North Dakota statutes and regulations. Item numbers correspond to those in the main body.

1. Item 6.

The North Dakota Securities Commissioner has determined that to require franchisees to consent to liquidated damages or termination penalties is unfair, unjust, or inequitable within the intent of the North Dakota Franchise Investment Law. As a result, the termination fee provision in Item 6 of the Disclosure Document is deleted in its entirety.

2. Item 17.

- A. Covenants not to compete during the term of and upon termination or expiration of the Operating Agreement are enforceable only under certain conditions according to North Dakota law. If the Operating Agreement contains a covenant not to compete that is inconsistent with North Dakota law, the covenant may be unenforceable.
- B. Notwithstanding anything contained in Paragraph 12 of the Operating Agreement, any arbitration proceeding shall take place in the city nearest to the authorized location in which the American Arbitration Association shall maintain an office and facility for arbitration, or at such other location as may be mutually agreed upon by the parties. Any provision requiring franchisees to consent to the jurisdiction of courts outside North Dakota or to consent to the application of laws of a state other than North Dakota may be unenforceable under North Dakota law. If the laws of a state other than North Dakota govern, to the extent that such law conflicts with North Dakota law, North Dakota law will control.
- C. Any general release the franchisee is required to assent to as a condition of renewal is not intended to nor shall it act as a release, estoppel or waiver of any liability ADQ may have incurred under the North Dakota Franchise Investment Law.
- D. The Operating Agreement includes a waiver of exemplary and punitive damages. This waiver may not be enforceable under North Dakota law.
- E. The Operating Agreement requires the franchisee to consent to a waiver of trial by jury. This waiver may not be enforceable under North Dakota law.

ADDENDUM TO DISCLOSURE DOCUMENT
FOR THE STATE OF RHODE ISLAND

The following information applies to franchises and franchisees subject to Rhode Island statutes and regulations. Item numbers corresponds to those in the main body.

1. Item 17.

Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that a: “provision in a franchise agreement restricting jurisdiction or venue to a forum outside this state or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under this Act.”

ADDENDUM TO DISCLOSURE DOCUMENT
FOR THE STATE OF WASHINGTON

The following information applies to franchises and franchisees subject to the Washington Franchise Investment Protection Act, Revised Code of Washington, Section 19.100.180(2)(j).

1. In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW will prevail.

2. RCW 19.100.180 may supersede the franchise agreement in your relationship with the franchisor including in the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise.

~~3.~~ 3. No statement, questionnaire, or acknowledgment 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 in connection with the franchise.

4. In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

45. A release or waiver of rights executed by a licensee may not include rights under the Washington Franchise Investment Protection Act or any rule or order thereunder except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

56. Transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.

67. Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed \$100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed \$250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the franchise agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

~~78.~~ RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

EXHIBIT A

List of State Administrators/Agents for Service of Process

STATE ADMINISTRATORS/AGENTS FOR SERVICE OF PROCESS

CALIFORNIA

California Department of Financial
Protection & Innovation
320 W. 4th St., Suite 750
Los Angeles, CA 90013-2344

HAWAII

Commissioner of Securities of the
Department of Commerce and
Consumer Affairs
Business Registration Division
335 Merchant Street, Room 203
Honolulu, Hawaii 96813

ILLINOIS

Attorney General
State of Illinois
500 South Second Street
Springfield, Illinois 62706

INDIANA

Securities Commissioner
Indiana Securities Division
302 West Washington, Room E-111
Indianapolis, Indiana 46204

MARYLAND

Office of the Attorney General
Division of Securities
200 St. Paul Place
Baltimore, MD 21202-2020

MICHIGAN

Consumer Protection Division
Franchise Section
G. Mennen Williams Building
525 W. Ottawa St.
Lansing, Michigan 48909

MINNESOTA

Commissioner of Commerce
Minnesota Department of
Commerce
85 - 7th Place East, Suite 280
St. Paul, Minnesota 55101-2198

NEW YORK

(State Administrator)
NY State Department of Law
Bureau of Investor Protection and
Securities
28 Liberty Street, 21st Floor
New York, New York 10005

(Agent to Receive Process)
New York Department of State
One Commerce Plaza
99 Washington Ave., 6th Floor
Albany, NY 12231-0001

NORTH DAKOTA

North Dakota Securities Department
600 East Boulevard Avenue
State Capitol – 5th Floor
Bismarck, ND 58505-0510

RHODE ISLAND

Administrator
R.I. Dept. of Bus. Regulation
Securities Section
1511 Pontiac Avenue
Cranston, RI 02920

SOUTH DAKOTA

Division of Insurance
Securities Regulation
124 S Euclid, Suite 104
Pierre SD 57501

VIRGINIA

(Agent to Receive Process)
Clerk of State Corporations
Commission
1300 East Main Street, 1st Floor
Richmond, Virginia 23219

(State Administration Authority)
State Corporation Commission
Division of Securities and Retail
Franchising
1300 East Main Street, 9th Floor
Richmond, Virginia 23219

WASHINGTON

Director
Washington State Department of
Financial Institutions
Securities Division
150 Israel Rd. SW
Tumwater, Washington 98501

WISCONSIN

Commissioner of Securities
Department of Financial Institutions
4822 Madison Yards Way, North
Tower
Madison, Wisconsin 53705

EXHIBIT B

Operating Agreement with Undertaking and Guarantee and related Addenda and
Appendices

Store # _____

DQ GRILL & CHILL® OPERATING AGREEMENT

Authorized Location:

Street

City State Zip Code

LICENSEE:

("Licensee")

Effective Date:

(To be completed by Company)

Expiration Date:

(To be completed by Company)

Licensee's Initials:_____

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DQ GRILL & CHILL® OPERATING AGREEMENT

This agreement is between American Dairy Queen Corporation, a Delaware corporation whose principal office is located at 8000 Tower, Suite 700, 8331 Norman Center Drive, Bloomington, MN 55437 (“Company”), and the Licensee listed on the cover page to this agreement, and is effective as stated in section 15.15.

Background

- Company and its predecessors and affiliates have expended considerable time, effort, skill and financial resources in developing the System (defined in section 16).
- Company owns, or licenses from its affiliates, the Trademarks (defined in section 16) used in connection with the System.
- Licensee desires to obtain the right to develop and operate one DQ Grill & Chill® restaurant using the System.

Therefore, the parties agree as follows:

Terms and Conditions

1. CAPITALIZED TERMS. Capitalized terms have the definitions given them in section 16.

2. GRANT OF LICENSE.

2.1 Authorized Location. Subject to the terms and conditions of this agreement, Company grants to Licensee the right and license to establish and operate the Restaurant identified by the Trademarks. Licensee accepts this license and will operate the Restaurant in compliance with the System and this agreement.

2.2 Pre-opening Requirements. Licensee must use Company’s pre-opening assistance, including in-restaurant training and Restaurant opening schedules and procedures, demonstrate that Licensee satisfies Company’s dry-run training requirement, and meet other pre-opening requirements specified by Company. Licensee may not open or commence operation of the Restaurant until Company notifies Licensee that all pre-opening requirements have been met. Company is not liable for any damages arising out of Licensee’s failure to open the Restaurant by a particular date.

2.3 Limited License. The license granted by this agreement is limited to the right to operate one Restaurant at the Authorized Location, and does not include:

- (A) An exclusive area or protected territory within which Company or its affiliates agree not to issue competing franchises or operate competing businesses;

- (B) Any right to sell or distribute products and menu items identified by the Trademarks at any location other than the Authorized Location or through any other channels or methods of distribution, including the internet (or any other existing or future form of electronic commerce such as social media, mobile applications, third party delivery and other platforms and the metaverse) and pre-packaged retail or catalog sales, except as Company may authorize or require as part of the System;
- (C) Any right to sell or distribute products and menu items identified by the Trademarks to any person or entity for resale or further distribution, except as Company may authorize or require as part of the System; or
- (D) Any right to sublicense, or exclude, control or impose conditions on the location or development of future restaurants or stores.

2.4 Reservation of Rights. Company reserves all rights not expressly granted to Licensee under this agreement. Company and its affiliates have the right to operate and grant others the right to operate competing businesses at any location but the Authorized Location, as determined by Company or its affiliates. These locations may include freestanding buildings and facilities, strip centers, shopping malls, and other similar locations. These locations also may include transportation terminals, sports facilities, recreation areas, hotels, hospitals, campus facilities, and other non-traditional locations. In addition, Company and its affiliates have the right to sell or distribute, themselves or through designees, products identified by the Trademarks, or any other trademarks, service marks, trade names and commercial symbols, through any distribution channels or methods, including the internet (or any other existing or future form of electronic commerce such as social media, mobile applications, third party delivery and other platforms and the metaverse) and pre-packaged retail or catalog sales.

3. TRADEMARK STANDARDS AND REQUIREMENTS. The Trademarks are the exclusive property of Company or its affiliates, and Licensee's right to use the Trademarks is conditioned upon the following terms:

3.1 Trademark Ownership. The Trademarks are valuable property owned or licensed by Company, and Company or its affiliates are the exclusive owner of all right, title, and interest in and to the Trademarks. Licensee's use of the Trademarks inures to the benefit of Company or its affiliates. Licensee disclaims all right, title and interest in or to the goodwill and the Trademarks and agrees that the goodwill and Trademarks are the exclusive property of Company or its affiliates. Licensee will not, during or after the term of this agreement, engage in any direct or indirect conduct that would infringe upon, harm or contest the rights of Company or its affiliates in any of the Trademarks or the goodwill associated with the Trademarks.

3.2 Trademark Use. Licensee may only use the Trademarks in connection with the Restaurant, and must not use, or permit the use of, any other trademarks, trade names or service marks. Licensee must use the Trademarks, in the form

and manner prescribed by Company in writing, only in connection with the products and services specified or approved periodically by Company that meet Company's standards of quality, mode and condition of storage, production and sale, and portion and packaging. Licensee must comply with all trademark, trade name and service mark notice marking requirements. Licensee acknowledges the value of System uniformity and agrees that Licensee's failure to comply with the System will adversely affect the value of the Trademarks.

3.3 Restaurant Identification.

- (A) Licensee must not use any of the Trademarks as part of its business entity name.
- (B) Licensee must only use the DQ Grill & Chill® mark and no other mark or words as the trade name of the Restaurant, unless Company otherwise directs.
- (C) Licensee cannot use any additional words with the Trademarks without Company's prior written consent.
- (D) Licensee may use the Trademarks on various materials, such as business cards, stationery and checks, on the condition that Licensee:
 - (1) Accurately depicts the Trademarks on the materials;
 - (2) Includes a statement on the materials indicating that the business is independently owned and operated by Licensee; and
 - (3) Makes available to Company, upon its request, a copy of any materials depicting the Trademarks.
- (E) Licensee must post a prominent sign in the Restaurant identifying Licensee as a franchisee of Company in a format reasonably acceptable to Company, which includes an acknowledgment that the Restaurant is independently owned and operated by Licensee and the Trademarks are owned by Company and used by Licensee under a license issued by Company.

3.4 Restrictions on Internet and Website Use. Company retains the sole right to advertise the System on the internet and to create, operate, maintain and modify, or discontinue the use of, websites (including pages and profiles on social media websites) using the Trademarks. Licensee has the right to access Company's website. Except as Company may authorize in writing, however, Licensee will not: (1) link or frame Company's website; (2) conduct any business or offer to sell or advertise any products or services on the internet (or any other existing or future form of electronic communication); and (3) create or register any internet domain name in connection with the Restaurant. Licensee will not register, as internet domain names, any of the Trademarks now or hereafter owned by Company or any abbreviation,

acronym or variation of the Trademarks, or any other name that could be deemed confusingly similar.

3.5 Trademark Litigation. In the event any person or entity improperly uses or infringes the Trademarks, Company or its affiliates will control all litigation and determine whether to institute, prosecute or settle a suit, the terms of settlement, and whether to take any other action. Licensee must promptly notify Company of any improper use or infringement of which Licensee is aware, promptly inform Company of any claim arising out of Licensee's use of any Trademark, and cooperate with any action taken by Company in response.

3.6 Substitutions. If a party claims superior rights to use any of the Trademarks and Company determines that the claim is legally meritorious, then upon receiving written notice from Company, Licensee will, at its expense, immediately make such changes and use such substitutions to the Trademarks as Company requires.

4. TERM AND RENEWAL.

4.1 Term. The term of this agreement starts on the Effective Date and, unless earlier terminated under section 13, runs for:

- (A) 20 years after the target opening date, as determined by Company, if for a new DQ Grill & Chill franchise;
- (B) The lesser of 20 years or the remaining term of the transferring licensee's operating agreement, if this agreement is signed as a requirement of a transfer; or
- (C) The renewal term specified in the expiring operating agreement, if this agreement is signed as a requirement of renewal.

4.2 Expiration Date. Company will designate the expiration date of this agreement on the cover page and the date designated by Company shall control.

4.3 Renewal. If the following conditions are met, Licensee may renew its license for an additional renewal term, which will be the shorter of 10 years or the period that Licensee has the right to maintain possession of the Restaurant premises:

- (A) Licensee gives Company written notice of its intent to renew between 3 - 6 months before the expiration of the term;
- (B) Licensee signs Company's then current operating agreement. The terms of the then current operating agreement may differ materially from this agreement, including higher or additional fees;
- (C) Licensee has complied with the modernization and replacement provisions of section 5.5;

- (D) Licensee is in good standing, including that it has satisfied all monetary obligations on a timely basis, and does not have a history of substantial noncompliance with the System or this agreement;
- (E) Licensee has the right to maintain possession of the Restaurant premises, and has provided written proof of its ability to remain in possession of the premises throughout the renewal period if leasing or subleasing;
- (F) Licensee pays Company a \$22,500 non-refundable renewal fee, which is due 30 days before expiration of this agreement;
- (G) Licensee and each Principal Owner sign a general release, in a form acceptable to Company, of all claims against Company and its affiliates, officers, directors, employees, and agents; and
- (H) Company approves the location where the Restaurant will be operated during the renewal period.

5. FACILITY STANDARDS AND MAINTENANCE. Company may periodically establish quality standards regarding the business operations of DQ® restaurants and stores to protect the distinction, goodwill and uniformity symbolized by the Trademarks and System. Accordingly, Licensee must maintain and comply with Company's quality standards and abide by the following conditions:

5.1 Restaurant Facility. The Restaurant must be constructed and equipped in accordance with Company's current approved specifications and standards pertaining to equipment, inventory, signage, fixtures, location, accessory features and design and layout of the Restaurant. Licensee must not commence construction of the Restaurant, or purchase or lease a location for the development of the Restaurant, until Company has given written consent to Licensee's building plans and the location. Licensee must complete the construction of the Restaurant in accordance with the approved building plans and otherwise satisfy all building plan and site work requirements without any unauthorized alterations. If Licensee enters into a lease for the Restaurant premises, Licensee must provide the lease and all lease exhibits to Company within 5 days of its execution. Licensee must obtain all necessary permits, licenses and architectural seals, and in all other respects comply with applicable legal requirements relating to the premises, building, signs, equipment and premises, including the Americans With Disabilities Act. Company's consent to building plans or a site does not guarantee compliance with any legal requirements or the Restaurant's success at that site. Company will furnish Licensee with lists of required and approved equipment, signage, fixtures and furnishings. Licensee must not use the Restaurant premises or Authorized Location for any purpose other than the operation of the Restaurant during the term of this agreement. After the expiration or termination of this agreement,

Licensee must not use the Restaurant premises or Authorized Location in violation of section 14.6.

- 5.2 Future Alteration.** Any replacement, reconstruction, addition or modification in the building, premises, interior or exterior decor or image, equipment or signage of the Restaurant to be made after Company's consent is granted for initial plans, whether at the request of Licensee or of Company, must be made in accordance Company's then current specifications and standards. Licensee must not commence any replacement, reconstruction, addition or modification until Licensee has received Company's written consent to Licensee's revised building plans. Company owns any alterations or improvements made by or on behalf of Licensee to the building plans.
- 5.3 Maintenance.** Licensee must maintain the building, premises, grounds, equipment and signage used in the operation of the Restaurant in good condition and in accordance with requirements established periodically by Company, and any reasonable schedules prepared by Company based upon periodic evaluations of the premises by Company's representatives. Within 90 days after the receipt of a report based on an evaluation, Licensee must effect the items of maintenance designated in the report, including the repair of defective items or the replacement of irreparable or obsolete items of equipment and signage.
- 5.4 Relocation.** If it becomes necessary to replace or relocate the Restaurant because of the condemnation of the Authorized Location, the exercise of a replacement or relocation right by Licensee's landlord, or for some other reason approved by Company, then Company will grant Licensee authority to replace or relocate upon the following conditions:
- (A) The new location must be:
 - (1) Acceptable to Company;
 - (2) Reasonably suited for a Restaurant;
 - (3) In a location that is consistent with Company's current site selection guidelines; and
 - (4) If the Restaurant is a Captive-venue Location, within the same building or venue as the Authorized Location, or if the Restaurant is a Street Location, within a 500 meter radius of the Authorized Location.
 - (B) The new site must not infringe on the rights of any other licensee or sublicensee of Company.
 - (C) After Licensee discontinues operation of the Restaurant at the Authorized Location, the new Restaurant must be under construction within 30 days if a Captive-venue Location, or 180 days if a Street Location.

- (D) After construction commences, the new Restaurant must be open and operating within 90 days if a Captive-venue Location, or 120 days if a Street Location.
- (E) The new Restaurant must be constructed and equipped in accordance with Company's then current standards and specifications.

5.5 Modernization or Replacement. Licensee must modernize, refurbish or replace the building, premises, equipment, signage and grounds as is necessary to reasonably conform them to Company's then current standards for similarly situated new restaurants of the type developed under this agreement, upon renewal of this agreement, upon transfer of this agreement under the circumstances described in section 11, and every 10 years or any shorter period required by the lease for the premises. The requirements of this section 5.5 are reasonable and necessary to ensure continued public acceptance and patronage of DQ® restaurants and to avoid deterioration or obsolescence in connection with the operation of the business.

5.6 Lease. To the extent that Company assists Licensee with any lease negotiations, Licensee acknowledges that Company or an affiliate:

- (A) has not made any representations or warranties to Licensee with respect to whether Company's or its affiliate's negotiation with the landlord will be successful, whether the lease terms or site are adequate or appropriate, nor that the Authorized Location will be ready for occupancy or opening by any specified date; and
- (B) neither Company nor an affiliate are responsible or liable to Licensee for damages arising out of any failure by Company or its affiliate to obtain the landlord's agreement to enter into a lease, the landlord's failure to enter into a lease with Licensee, or for the failure of the Authorized Location to be ready for occupancy or opening by any specified date.

6. PRODUCTS AND OPERATIONS STANDARDS AND REQUIREMENTS.

6.1 Menu. The Restaurant is limited to the preparation and sale of products periodically designated and approved by Company. Licensee must offer for sale from the Restaurant all items listed on the Menu and no other items. To the fullest extent the law allows, Company may require Licensee to offer items on the Menu at the maximum, minimum, or other prices that Company specifies from time to time. Company may periodically make modifications to the Menu, including the addition of breakfast items, and Licensee must comply with any modifications. Licensee must not offer or sell any other product or service at the Restaurant without Company's prior written consent.

6.2 Authorized Ingredients and Supplies. Licensee must only use in the operation of the Restaurant and in the preparation of products the ingredients, recipes, formulas and supplies specified by Company. Licensee must prepare products in the portions, sizes, appearance and packaging specified by Company

in the Operations Manual or otherwise communicated in writing. Licensee must secure at its own expense all necessary permits or approvals for the use and sale of all products, supplies and ingredients in and from the Restaurant. All supplies, including cones, cups, containers, eating utensils, and napkins, and all other customer service materials of all descriptions and types must meet the reasonable standards of uniformity and quality as now or hereafter are set by Company.

6.3 Intentionally omitted.

6.4 Approved Products, Services, and Equipment.

(A) Company will periodically publish lists of approved products (including ingredients of approved products), approved services, and approved equipment (including an approved menu board system (dine in and drive-thru, if applicable)). Licensee must use only the approved products, approved services, and approved equipment in the Restaurant described in the approved products, services, and equipment lists, as they may be periodically modified by Company. Licensee may not test, offer, or sell any new or unapproved products without Company's prior written consent.

(B) Although they may be approved by Company, Company makes no warranties and expressly disclaims all warranties, including warranties of merchantability and fitness for a particular purpose, with respect to products (including ingredients), services, equipment (including the EPOS System, any required Computer Systems, and any menu board system), supplies, fixtures, furnishings, or other approved items.

(C) Company has the right to approve the manufacturer, supplier and/or distributor of any approved products (or the ingredients of any approved products), approved services and any approved equipment. Under all circumstances, Company has the right to designate a single approved manufacturer, supplier and/or distributor of:

- (1) Soft drink products;
- (2) Third party branded products for use in Licensee's Restaurant;
- (3) Products relating to limited time offers and special promotions;
- (4) Equipment, including the EPOS System and Computer Systems, and all related software and back-office hardware and software;
- (5) Any product, ingredient, service or equipment where Company does not receive any fee or payment with respect to the sale of

that product, ingredient, service or equipment, other than payments from vendors for marketing.

- (D) Company has the right to designate a single approved manufacturer, supplier and/or distributor of any other approved products (or the ingredients of any approved products), approved services and any approved equipment but for products, services, and equipment not described in sections 6.4(C) (1) - (5), as long as there is not in place an agreement for a unified purchasing program between Company and a cooperative association of DQ® restaurant and store operators to benefit the entire Franchise System in the United States, Licensee may make written request for approval of a specific product, service, or piece of equipment of an additional, qualified manufacturer, supplier or alternate distributor, pursuant to Company's then current policies and procedures.

6.5 EPOS System, Computer Systems, and Internet.

- (A) **EPOS System and Computer Systems.** Licensee must purchase, install and maintain at its own expense an EPOS System and the Computer Systems at the Restaurant. Licensee must purchase the EPOS System and Computer Systems from a source or sources designated by Company. Company may designate a single source from whom Licensee must purchase the EPOS System or Computer Systems, and any components thereof or associated service. As part of the EPOS System or Computer Systems, Licensee may be required to license software from Company, an affiliate or a third party, and Licensee also may be required to pay a software licensing or user fee and support fee in connection with Licensee's use of the EPOS System or Computer Systems. Licensee may periodically be required to enter into license agreements related to Licensee's use of components of the EPOS System or Computer Systems. Licensee will be required to use and, at Company's discretion, pay for all future updates, supplements and modifications to the EPOS System or Computer Systems. Licensee must allow Company access to Licensee's EPOS System and the Computer Systems, and the data and information they collect and store, at such times and in such a manner as Company periodically designates. Licensee must keep all financial information and customer data produced by or otherwise located on Licensee's EPOS System or Computer Systems secure at all times.
- (B) **Internet Access.** Licensee must have access at all times to the internet (or future form of electronic communication) at the Restaurant through an established service provider. Licensee must purchase, install and maintain a minimum of one DSL or cable/broadband internet connection and (if required by Company) one additional phone line or other future required communication access device that are exclusively designated and permanently connected to the EPOS System and any required Computer Systems. If the Restaurant is in an area without DSL or cable/broadband internet access, Company may require Licensee to install either a satellite connection, up to three additional phone lines, or any other communication

access device or devices necessary to enable Company to communicate with the Restaurant on the same basis as with other newly built DQ® locations. Company may designate the specifications of any future required communication access device or method.

- (C) **Electronic Communication.** Licensee must maintain and regularly use an active email account or other form of electronic communication designated by Company, and keep Company informed of Licensee's contact information.

6.6 Vending, Gaming, Alcohol, and Smoking. Licensee must not permit the following on the Restaurant premises:

- (A) Video game machines, vending machines or any similar coin-operated or electronic device or machine.
- (B) The sale, distribution or use of lottery or gambling devices of any nature, alcoholic or intoxicating beverages, or controlled substances.
- (C) Smoking, and Licensee must post signs on all doors and throughout the Restaurant to announce the smoke-free policy.

6.7 Health and Sanitation. The Restaurant must be operated and maintained at all times in compliance with all applicable health and sanitary standards prescribed by governmental authority. Licensee must also comply with any higher standards that Company prescribes. In addition, if the Restaurant is subject to any sanitary or health inspection by any governmental authorities under which it may be rated in one or more classification, it must be maintained and operated so as to be rated in the highest available health and sanitary classification by the inspecting governmental agency. If Licensee fails to be rated in the highest classification or receives any notice that it is not in compliance with all applicable health and sanitary standards, it must immediately notify Company of the failure or noncompliance and resolve all non-compliant issues.

6.8 Evaluations. Company or its authorized representative may enter the Restaurant at any time during the business day to:

- (A) Make periodic evaluations and to ascertain compliance with this agreement;
- (B) Inspect and evaluate Licensee's Restaurant, building, land and equipment;
- (C) Test, sample, inspect, and evaluate Licensee's supplies, ingredients and products, and the storage, preparation, and formulation of these items; and
- (D) Inspect and evaluate the conditions of sanitation and cleanliness in the storage, production, handling, and serving of Licensee's supplies, ingredients, and products.

6.9 Period of Operation.

- (A) **Open to the Public.** Subject to any contrary requirements of local law, the Restaurant must be open to the public and operated at least 12 hours each day of the year, with the exception of New Year's Day, Easter Day, Thanksgiving Day, and Christmas Day. Any variance must be authorized in writing by Company. However, if the Restaurant is in a Captive-venue Location that sets operating hours, then Restaurant must only be open during the required operating hours of that Captive-venue Location. If Company has required Licensee to offer breakfast items from the Restaurant (as described in section 6.1), then, subject to any contrary requirements of local law, Company may require the Restaurant to be open to the public and operated for more than 12 hours each day of the year to accommodate the offer and sale of the breakfast items.
- (B) **Voluntary Abandonment.** If Licensee voluntarily abandons the franchise, in addition to the other remedies provided for in this agreement, Company may terminate this agreement under section 13.2(C). The following events constitute voluntary abandonment:
- (1) The Restaurant is closed for 5 consecutive days or more without Company's prior written consent.
 - (2) Failure to commence construction of the Restaurant within 180 days after the Effective Date. If Company terminates the agreement under this subparagraph, then all deposits, including the initial franchise fee, will be returned to Licensee minus the greater of a \$5,000 cancellation fee or Company's actual expenses incurred in connection with processing Licensee's application and providing services for Licensee's benefit.
 - (3) Failure to open and operate the Restaurant within 270 days after the Effective Date, unless an extension of time is authorized in writing by Company.
- (C) **Damage or Destruction.** If the Restaurant is destroyed or damaged, Licensee must rebuild or repair the destroyed or damaged Restaurant at the Authorized Location in accordance with Company's then current standards and specifications. If the Restaurant closed during rebuilding or repair, then the rebuilt or repaired Restaurant must open within 120 days (if a Captive-venue Location) or 270 days (if a Street Location) of the date of occurrence of its destruction or damage.

6.10 Operating Procedures. Licensee must comply with the required standards, procedures, techniques, and management systems described in the Operations Manual relating to the development and operation of the Restaurant, including product preparation, menu, storage, uniforms, financial management, equipment, facility maintenance, and sanitation. Licensee must promptly notify

Company of any claim or litigation in which Licensee is involved that arises from the operation of the Restaurant.

6.11 Operations Manual. Company will provide on loan to Licensee, during the term of this agreement, a hard copy or electronic or online access to the Operations Manual. The Operations Manual will contain mandatory and suggested specifications, standards and operating procedures that Company develops for DQ® restaurants and information relating to Licensee's other obligations. Any required specifications, standards and operating procedures exist to protect Company's interest in the System and the Trademarks and to create a uniform customer experience, and not for the purpose of establishing any control or duty to take control over those matters that are reserved to Licensee. Company may add to, and otherwise modify, the Operations Manual to reflect changes in authorized products and services, the Company required maximum, minimum, or other prices for Menu items, and specifications, standards and operating procedures of a DQ® restaurant. Company will provide Licensee with notification of any additions and modifications to the Operations Manual. The master copy of the Operations Manual that Company maintains at its principal office or on its website will control if there is a dispute involving the contents of the Operations Manual. Licensee must, at its expense, comply with all provisions of the Operations Manual.

6.12 Proprietary or Confidential Information.

- (A) **Use and Restrictions.** Licensee does not acquire any interest in Confidential Information, other than the right to use it in developing and operating the Restaurant under this agreement. The use or duplication of the Confidential Information in any other business constitutes an unfair method of competition. The Confidential Information is proprietary and is Company's trade secret. Licensee will:
- (1) not use the Confidential Information in any other business or capacity;
 - (2) maintain the absolute confidentiality of the Confidential Information during and after the term of this agreement;
 - (3) not make unauthorized copies of any Confidential Information disclosed in written form;
 - (4) adopt and implement all reasonable procedures Company directs to prevent unauthorized use or disclosure of the Confidential Information, including restrictions on disclosure to Restaurant employees;
 - (5) not reverse engineer, decompile or disassemble any of Company's proprietary products, formulas, ingredients, or software; and

- (6) ensure that all Owners, the Designated Manager, the Assistant Managers and any other employees with access to Confidential Information abide by the confidentiality obligations in this agreement.

(B) **Compelled Disclosure.** The restrictions on Licensee's disclosure and use of the Confidential Information will not apply to disclosure of Confidential Information in judicial or administrative proceedings to the extent Licensee is legally compelled to disclose this information, if Licensee uses its best efforts to maintain the confidential treatment of the Confidential Information, and provides Company the opportunity to obtain an appropriate protective order or other assurance satisfactory to Company of confidential treatment for the information required to be disclosed.

6.13 Improvements. If the Licensee, Owners or Licensee's employees or agents conceive or develop any ideas, concepts, products, recipes, process methods, techniques, improvements, or additions relating to the development or operation of a DQ® restaurant or the System, or any new trade names, service marks or other commercial symbols, or associated logos relating to the operation of the Restaurant, or any advertising or promotion ideas related to the Restaurant, then:

- (A) Licensee must fully and promptly disclose these to Company;
- (B) they are Company's property, and Licensee and Licensee's Owners, agents or employees must sign all documents necessary to evidence the assignment of these items to Company without compensation;
- (C) Company has the perpetual right to use and authorize others to use these items without any obligation to Licensee for royalties or other fees; and
- (D) Licensee must not introduce into the Restaurant any of these or any additions or modifications to the System without Company's prior written consent.

6.14 Website and Other Online Communication. Company may require Licensee, at Licensee's expense, to participate in websites or other online communication methods (collectively "online communication") that Company sponsors or that are branded with any of the Trademarks. Company will determine the content and use of online communication and will establish the rules under which licensees generally, or Licensee in particular, must participate. Company retains all rights relating to any online communication and may alter or terminate any online communication at any time. Licensee's general conduct on any online communication is subject to this agreement. Licensee's access codes, identification codes and information Licensee receives through access to Company's websites are considered Confidential Information. Licensee's right to participate in online communication, or

otherwise use the Trademarks or System on the internet, terminates when this agreement expires or terminates.

- 6.15 Payment Methods.** Licensee must allow its customers to pay for products by credit card, gift card, or other means or method of payment (electronic or otherwise) that Company periodically designates. Licensee must purchase and maintain at its own expense a subscription or other service contracts necessary to facilitate payment by any means or method of payment designated by Company, and Company may require Licensee to pay an operational program fee as described in section 9.4 in connection with a method of payment. Company has designated a single supplier to administer and support all aspects of the Company's gift card program. Licensee must sign the form of gift card participation agreement designated periodically by Company.
- 6.16 Data Security.** Licensee must comply with the Payment Card Industry (PCI) Data Security Standards and all other applicable data security standards.

7. PERSONNEL AND SUPERVISION STANDARDS.

- 7.1 Pre-opening Training.** Licensee must at its own expense comply with all of Company's pre-opening training requirements for the Restaurant within 6 months prior to the Restaurant opening. If Licensee fails to comply with Company's pre-opening training requirements to Company's reasonable satisfaction, Licensee cannot open or operate the Restaurant.
- 7.2 Ongoing Training.** Licensee and its employees must meet Company's ongoing training requirements at Licensee's expense.
- 7.3 Training upon Default.** If Licensee is in default of this agreement for failure to meet any operational standards, Company may require Licensee to comply with additional training requirements prescribed by Company at Licensee's expense as a condition of curing the default.
- 7.4 In-Restaurant Training Program.** Company may periodically make available, or provide electronic or another form of access, to Licensee an in-restaurant training program at Licensee's expense. Licensee may purchase Company's in-restaurant training program and any training updates.
- 7.5 Supervision.** Licensee must maintain and operate the Restaurant at the Authorized Location under Licensee's active and continuous supervision in compliance with the System, on the terms of this agreement. Licensee must have a Designated Manager and two Assistant Managers for the Restaurant at all times that have successfully completed all training required by Company prior to starting any management duties. Any new or replacement Designated Manager or Assistant Manager must meet Company's then current training requirements for DQ Grill & Chill® restaurant managers.
- 7.6 Staffing.** Licensee must require all Restaurant employees to work in clean uniforms approved by Company, at Licensee's cost or at the employee's cost at

Licensee's election. No employee of Licensee is or will be deemed an employee of Company for any purpose. Licensee will hire all employees of the Restaurant, and be exclusively responsible for the terms of their employment, compensations, scheduling, benefits, disciplining and all other personnel decisions respecting Restaurant employees without any influence or advice from Company. Licensee will implement a training program for Restaurant employees in compliance with Company's requirements. Licensee will maintain at all times a staff of trained employees sufficient to operate the Restaurant in compliance with Company's standards.

7.7 Attendance at Meetings. The Controlling Owner must, at Licensee's expense, attend all meetings Company holds or sponsors in Licensee's area or region, including all designated market area or other marketing area meetings for the marketing area in which the Restaurant is located, and all meetings related to new products or product preparation procedures, new System programs, new operational procedures or programs, training, restaurant management, financial management, sales or sales promotion, or similar topics. If the Controlling Owner is unable to attend a meeting, Licensee must notify Company prior to the meeting and cause a substitute person from Licensee's operations acceptable to Company to attend and represent Licensee at the meeting. Company strongly recommends that key employees of Licensee also attend meetings described in this subparagraph.

7.8 Cost of Training and Meetings. Licensee is responsible for any applicable tuition or fee, the salaries, wages, benefits, travel and living expenses, and other related costs for all individuals affiliated with Licensee and the Restaurant who attend any initial training, ongoing training, other training and meetings described in this section 7.

8. SALES PROMOTION ACTIVITIES. Licensee will actively promote the Restaurant, abide by Company's advertising requirements, and comply with the following provisions:

8.1 Sales Promotion Activities and Fees. Company may periodically establish, organize, and prescribe sales promotion activities, and Licensee must pay to Company or Company's designee the sales promotion program fee in section 9.3 regardless of whether other Company licensees pay greater, lesser, or no sales promotion program fees. Company has the sole right to determine how the sales promotion program fees will be spent, including the selection of promotional materials and activities. Company and its affiliates have no fiduciary obligation to DQ® licensees with respect to the sales promotion activities or expenditures of sales promotion program fees. The sales promotion program fees are not held by Company in trust. Company will make a good faith effort to expend the fees in the general best interests of the DQ® brand or Franchise System (or one or more components thereof). Company will make available upon request the sales promotion activities receipts and expenditures from the fees collected. Company is not required to audit the sales promotion receipts and expenditures.

8.2 Administration Expenses. Company may use a portion of the sales promotion program fees to compensate itself or its affiliates for the expense of administering and promoting sales promotion activities.

8.3 Approved Materials. Licensee must only use the sales promotion or other advertising materials that Company furnishes or makes available to Licensee, or that Company approves for use in Licensee's sales promotion activities.

(A) Company Provided Materials.

- (1) Company may periodically make available sales promotion or other advertising materials to Licensee at a reasonable cost. Licensee must purchase these materials; however, Company may at its option periodically include the cost of these materials in the sales promotion program fee paid under section 9.3.
- (2) Licensee cannot transfer sales promotion or advertising materials that Company furnishes or makes available to Licensee to any third party or allow a third party to use them. Sales promotion and other advertising materials produced by the national marketing fund ("NMF") administered by Company are licensed only to current NMF participating DQ® restaurants and stores, and may not be transferred to or used in any way by or in non-NMF participating DQ® restaurants and stores.

(B) Licensee Developed Materials. Licensee must submit all sales promotion or other advertising materials developed by Licensee to Company for Company's written approval prior to use.

- (1) Examples of sales promotion or advertising materials that Company must approve include menu board transparencies, counter mats, counter mat inserts, posters, billboard paper or vinyl, newspaper inserts, lawn signs, banners, menu board or register toppers, window clings, cake freezer merchandising, stanchions/display point-of-purchase, TV and radio creative, online communication, electronic or mobile media, loyalty programs, and direct mail.
- (2) Company will not unreasonably withhold approval of any sales promotion or other advertising materials that Licensee proposes to use, as long as Licensee's materials are factually accurate, current, in good condition, in good taste, of like quality to and not in conflict with sales promotion and other advertising materials Company furnishes or makes available to Licensee, and accurately depict the products and Trademarks.
- (3) Company owns and can use and permit others to use any sales promotion or other advertising materials, ideas, concepts or programs developed by Licensee.

9. FEES, REPORTING, AND AUDIT.

- 9.1 Initial Franchise Fee.** Licensee must pay to Company an initial franchise fee of \$45,000, which has been paid prior to or upon the date of execution of this agreement. Except as described in this agreement, the initial franchise fee is not refundable.
- 9.2 Continuing License Fee.** Licensee must pay to Company monthly a continuing license fee of 4% of Gross Sales.
- 9.3 Sales Promotion Program Fee.** Licensee must pay to Company monthly a sales promotion program fee of 5% - 6% of Gross Sales. Company will determine the exact percentage within this range to be paid by Licensee without regard to the amount that any other licensee of Company may pay. Company will let Licensee know at least 90 days in advance of imposing any requirement that Licensee pay a higher percentage within the 5% - 6% range.
- 9.4 Operational Program Fees.** Licensee must pay to Company, or Company's designee, fees for any costs associated with administering programs established by Company in connection with operational programs and initiatives that are implemented generally for the Franchise System.
- 9.5 Computations and Remittances.**
- (A) Subject to section 9.6, all amounts due under this agreement, except the initial franchise fee, must be computed at the end of each month's operation and paid as described in section 9.7 to Company within 10 days after the end of the month. Licensee must certify the computation in the manner and form specified by Company, and Licensee must supply to Company supporting or supplementary materials as Company reasonably requires to verify the accuracy of Licensee's remittances.
 - (B) Licensee waives all existing and future claims to offset against amounts due under this agreement, which amounts must be paid when due. Company may apply or cause to be applied against amounts due to Company (or any of its affiliates) amounts which are held by Company or its affiliates on Licensee's behalf or owed to Licensee by Company or its affiliates.
- 9.6 Weekly Payment.** If Licensee fails to timely make any payment or timely submit any monthly report due to Company, then Company may require Licensee to pay continuing license and sales promotion program fees on a weekly basis. If Company requires weekly payment, then:
- (A) Company will establish a reasonable estimate of the amount of continuing license and sales promotion program fees that Licensee must pay to Company each month. Based on this estimate, Company will establish the amount that Licensee must pay to Company each week.

- (B) Company will credit all payment amounts it receives from Licensee against the continuing license and sales promotion program fees due from Licensee to Company at the end of each month's operations.
- (C) Company will submit to Licensee a monthly reconciliation of Licensee's continuing license and sales promotion program fees account showing the credits to Licensee's account from amounts collected by Company through the weekly payments. If Licensee fails to submit reports under section 9.9, then Company may make the reconciliation in conformance with Company's determination as to amounts due. Unless Licensee provides evidence in a form satisfactory to Company of the correct amounts due within 14 days after Company provides notice to Licensee, then Company's reconciliation will be conclusive as to the amounts due to Company from Licensee. Licensee must pay any amounts due immediately at the end of the 14 days. If Company determines that Licensee has overpaid continuing license or sales promotion program fees, Company will remit to or credit Licensee an amount equal to the excess fees collected at the time the reconciliation is provided to Licensee.
- (D) Company will collect, via the method described in section 9.7, all weekly payments and any amounts due to Company after Company's reconciliation.
- (E) Company may periodically revise the amount that Licensee is required to pay to Company each week if Company determines that the amount is too low or high as compared to the actual continuing license and sales promotion program fees due to Company from Licensee each month.

9.7 Electronic Funds Transfer. Licensee must sign an electronic transfer of funds authorization, or other documents that Company designates periodically, to authorize and direct Licensee's bank or financial institution to transfer either electronically or through some other method of payment Company designates, directly to the account of Company or its affiliates and to charge to the account of Licensee all amounts due to Company or its affiliates from Licensee. Licensee's authorizations permit Company or its affiliates to designate the amount to be transferred from Licensee's account. Licensee must maintain a balance in its account sufficient to allow Company and its affiliates to collect the amounts owed to them when due. Licensee is responsible for any penalties, fines or other similar expenses associated with the transfer of funds described in this subparagraph. Company may require Licensee to pay as described in this section, regardless of whether Company imposes the same requirement on other DQ® licensees.

9.8 Interest; Late Fees. All amounts owed by Licensee to Company or its affiliates under this agreement will bear interest at the lesser of 18% per annum or the maximum rate of interest permitted by governing law. Company may also charge Licensee a \$50 fee for each late report or payment owed to Company under this agreement. This fee is not interest or a penalty, but compensates

Company for increased administrative and management costs due to late payment. A payment is late if:

- (A) It is not received by Company on or before the date due;
- (B) The payment is received by Company on or before the date due, but is not honored by Licensee's bank or financial institution; or
- (C) There are insufficient funds in Licensee's bank account on or after the due date to collect a payment by the method of payment described in section 9.7.

9.9 Reports.

- (A) **Monthly Report.** Licensee must electronically (or using another method periodically required by Company) complete and submit to Company monthly reports with information from the previous calendar month on Company's then-current form. The reports are due within 10 days after the end of each month. The report must include the following information:
 - (1) Amount of gross receipts of the Restaurant;
 - (2) Amount of sales tax;
 - (3) Gross Sales and the computation of the continuing license fee, sales promotion program fee, and any other applicable fees listed in section 9;
 - (4) Total volume of mix, weight of meat and other commodities that Company may designate, and the sources from which obtained; and
 - (5) Other information about the Restaurant requested by Company.
- (B) **Profit and Loss Statement.** Licensee must submit to Company a monthly profit and loss statement for the Restaurant, in a format designated by Company (which will include items such as a summary of cost of goods, utilities, labor, rent, and other material cost items), by the 20th day of the following month.
- (C) **Sales Tax and Other Information.** If requested by Company to verify Licensee's Gross Sales, Licensee must submit copies of its most recent sales tax return and all Business Records required by Company under Company's then-current audit policies.
- (D) **Right to Use Information.** Licensee must allow Company electronic and manual access to all Business Records and Licensee hereby consents to Company's use, in any manner permitted by law, of the Business Records and other information relating to the Restaurant that Licensee submits to Company, or that Company obtains through review of Licensee's Business Records or by accessing Licensee's EPOS System or Computer Systems.

Company may share this information with third parties, including consultants, and existing and potential franchisees.

9.10 Financial Books and Records. Licensee must employ sound financial management and planning practices in connection with the Restaurant, and keep accurate Business Records in an electronic format using a methodology approved by Company.

- (A) Licensee must keep its Business Records, and the information, data and statistics that are the basis for the Business Records, for at least 5 full calendar years from the date of preparation or any longer period required by applicable law.
- (B) Business Records must be compiled, kept and submitted to Company on the forms, in the manner (electronically or another format), and using the methods of bookkeeping and accounting that Company periodically prescribes. Licensee must provide this information to Company according to reporting formats, methodologies and time schedules periodically established by Company. Upon Company's request, Licensee must submit tax returns relating to the Restaurant to Company.

9.11 Audit.

- (A) **On-site Audit.** Company or its authorized representative may at all times during the business day enter the premises where Licensee keeps its Business Records, and evaluate, copy and audit the Business Records.
- (B) **Off-site Audit.** In addition to or instead of an on-site audit, Company may require Licensee to give Company, at Licensee's expense, copies of the Business Records requested by Company.
- (C) **Understatement of Gross Sales.** In addition to any other rights Company may have, if any audit reveals that the Restaurant's Gross Sales have been understated by 3% or more, Licensee must reimburse Company for all costs of the audit, including salaries, outside accountant fees, outside attorneys' fees, copying costs, postage, travel, meals, and lodging ("audit costs"), and for all audit costs incurred in connection any additional periodic on-site or off-site audits of the Business Records that Company reasonably deems necessary for up to 2 years after the initial audit. Upon Company's request, Licensee must submit tax returns for all Owners to Company. If Licensee intentionally understates or underreports Gross Sales, continuing license fees, or sales promotion program fees, or if an additional audit conducted within the 2-year period reveals an understatement or variance of 3% or more, in addition to any other remedies provided for in this agreement, at law or in equity, Company may terminate this agreement in accordance with section 13.2(C).
- (D) **Sales Reconstruction.** In order to verify the information supplied by Licensee in the Business Records, Company may reconstruct Licensee's

sales through the inventory extension method or any other reasonable method of analyzing and reconstructing sales. Licensee will accept a reconstruction of sales unless Licensee provides evidence in a form satisfactory to Company of Licensee's actual sales within 14 days from the date that Company provides notice to Licensee of the understatement. Any amounts payable to Company because of the understatement are due immediately at the end of the 14 days.

10. LICENSEE'S OTHER OBLIGATIONS.

10.1 Payment of Debts.

- (A) Licensee must pay promptly when due all:
 - (1) Payments, obligations, assessments and taxes due and payable to Company and its affiliates, vendors, suppliers, lessors, federal, state or local governments, or creditors in connection with the Restaurant;
 - (2) Liens and encumbrances of every kind and character created or placed upon or against any of the property owned by the Restaurant; and
 - (3) Accounts and other indebtedness incurred by Licensee relating to the Restaurant.
- (B) If Licensee defaults on any payment listed in section 10.1(A), Company may pay it on Licensee's behalf and Licensee must promptly reimburse Company on demand for the payment.

10.2 Liability and Indemnification. Licensee waives all claims against Company for damages to property or injuries to persons arising out of the operation of the Restaurant. Licensee must fully protect, indemnify and defend Company and its affiliates and hold them harmless from and against any and all claims, demands, damages, and liabilities of any nature whatsoever arising in any manner, directly or indirectly, out of or in connection with or incidental to the Restaurant (regardless of cause or any concurrent or contributing fault or negligence of Company) or any breach or failure to comply with this agreement.

10.3 Insurance.

- (A) Licensee must purchase and maintain at its own expense liability insurance at a minimum limit of liability designated periodically by Company, but not less than \$2,000,000 per occurrence, or a higher amount that Company may in the future require of similarly situated franchisees or that a lessor of the Restaurant premises may require. The insurance coverage must start on the earlier of the date Licensee takes possession of the Authorized Location or the date Licensee begins operating the Restaurant, and continue through the later of the Expiration Date or the

date the Restaurant closes. Licensee must annually, or any shorter period of time at Company's request, deliver to Company a certificate of insurance and additional insured and other endorsements showing compliance with this section 10.3. The insurance coverage must:

- (1) Insure Licensee, Company, Company's affiliates and any other person or entity designated by Company by name from liability for any and all such damage and injury;
 - (2) Be written with a company rated no less than "A" by AM Best Insurance Rating;
 - (3) Name International Dairy Queen, Inc. and its affiliates as an additional insured; and
 - (4) Provide that Company will be given 30 days' prior written notice of material change in or termination or cancellation of the policy.
- (B) Licensee must purchase and maintain workers' compensation insurance and all additional insurance that may be required by law or other agreement related to the Restaurant.
- (C) If Licensee does not procure and maintain the required insurance coverage, Company may procure insurance coverage for Licensee and charge the cost to Licensee, together with a reasonable fee for Company's expenses in doing so, payable by Licensee immediately upon notice.
- (D) Licensee's obligation to obtain and maintain these insurance policies in the amounts specified is not limited in any way by reason of any insurance that Company may maintain, nor does Licensee's procurement of required insurance relieve Licensee of liability under the indemnity obligations described in Section 10.2 of this Agreement. Licensee's insurance procurement obligations under this Section are separate and independent of Licensee's indemnity obligations.
- (E) Company does not represent or warrant that any insurance that Licensee is required to purchase will provide adequate coverage for Licensee. The requirements of insurance specified in this Agreement are for Company's protection. Licensee should consult with its own insurance agents, brokers, attorneys and other insurance advisors to determine the level of insurance protection it needs and desires, in addition to the coverage and limits required by Company.

10.4 Compliance with Laws. Licensee must at all times maintain the Restaurant premises and conduct the Restaurant in compliance with all applicable laws, regulations, codes, and ordinances, including labor and employment laws. Licensee must comply with all privacy policies and data protection and breach response policies that Company may establish. Licensee must notify Company

immediately of any suspected data breach at or in connection with the Restaurant. Licensee is an independent business and responsible for control and management of the Restaurant, including matters such as hiring and discharging Licensee's employees, setting and paying wages and benefits of Licensee's employees, and scheduling employees. Company has no power, responsibility or liability in respect to these or related matters. Licensee has had an opportunity to obtain legal advice regarding, and currently complies with, all applicable legal requirements that prohibit unfair, fraudulent or corrupt business practices, including U.S. and other legal requirements that are designed to combat terrorism and terrorist activities. In addition, neither Licensee nor Owner is named as a "specially designated national" or "blocked person" as designated by the United States Department of the Treasury's Office of Foreign Assets Control.

10.5 In-Term Noncompete. During the term of this agreement, Licensee, the Designated Manager, a Principal Owner, or an officer or director of a Principal Owner owning a 20% or greater interest in Licensee cannot, without Company's prior written consent, directly or indirectly operate, permit to be operated, or hold any interest in any Competitive Business.

11. TRANSFER OF FRANCHISE.

11.1 Consent Required. Company enters this agreement with specific reliance upon the financial qualifications, personal experience, skills, and managerial and financial qualifications of the Licensee and its Owners. Because of this, no transfer may be made in whole or part, whether in one or more transactions, without Company's consent.

11.2 Definition of Transfer. A "transfer" is defined as a sale (including an installment sale), lease, pledge, contract for deed, option agreement, assignment, bequest, gift, transfer of interest upon death or disability, management agreement (or any other arrangement pursuant to which Licensee or an Owner turns over all or part of the daily operation of the Restaurant to a person or entity who shares in the losses or profits of the Restaurant in a manner other than as an employee or agent of Licensee), or disposal of the Restaurant, any assets, revenues or profits of the Restaurant (except in the ordinary course of business), or any direct or indirect ownership interest in this agreement, the Restaurant, the Licensee, or an Owner to any other person or entity (a "transferee"). If Licensee or any Owner is a trust, a "transfer" also includes any modification, amendment, revocation or restructuring of the trust (including but not limited to any change in the roles of or individuals named as beneficiaries, trustees, grantors, settlors or other similar positions of the trust) that would result in any change of control of Licensee or any Owner.

11.3 Requirements for a Transfer. The following requirements must be satisfied before Company will consent to any direct or indirect transfer or proposed transfer of this agreement, the Restaurant, or any ownership interest in this agreement, the Restaurant, the Licensee, or an Owner:

- (A) **Application.** Licensee must immediately notify Company of a proposed transfer, promptly submit to Company a transfer request and release of information form and provide Company with a complete application for consent to transfer at least 90 days before the effective date of the transfer. The transfer request and release of information form and application must be completed on Company's then-current forms and accompanied by all other documents required by Company.
- (B) **Right of First Refusal.**
- (1) **Offer.** In the event of a proposed transfer, Licensee must give Company a copy of the purchase agreement or other written statement with the terms of the offer, signed by both the offeror and Licensee, along with such additional information concerning the transaction as Company may reasonably require, which may include a copy of the lease, financial information, tax returns and other documents typically provided to a buyer. Company has the right (at its option, upon written notice to Licensee) to assign to a third party Company's right of first refusal.
 - (2) **Insolvency.** If the proposed transfer results from Licensee's insolvency or the filing of any petition by or against Licensee under a bankruptcy or insolvency law ("bankruptcy"), Licensee must first offer to sell to Company Licensee's interest in this agreement and the land, building, equipment, furniture and fixtures, and leasehold interest used in the operation of Licensee's Restaurant ("bankruptcy assets"). The purchase price of the bankruptcy assets will be established by a qualified appraiser selected by the parties. If the parties cannot agree upon an appraiser, upon petition of either party, one will be appointed by a judge of the United States District Court in the Authorized Location's state. Licensee or Licensee's legal representative must deliver to Company a written statement incorporating the appraiser's report. The transaction documents will be prepared by Company, and will be as customary for this type of transaction.
 - (3) **Acceptance and Closing.** Company has 30 days from Company's receipt of the statement setting forth the third-party offer and such other information requested by Company, or the appraiser's report, to accept the offer by delivering written notice of acceptance to Licensee. Company's acceptance will be on the same price and terms set forth in the statement except that Company may substitute equivalent cash for any noncash consideration and the terms will include the customary representations and warranties as to ownership, condition of and title to assets, loans and encumbrances on the assets, validity of contracts and agreements and contingent and other liabilities afforded the assets. Company has 30 days after accepting the offer to close on the sale.

- (4) **Failure to Accept.** If Company fails to accept the offer within the 30 day period, Licensee has 60 days to effect the disposition described in the statement delivered under 11.3(B)(1) or 11.3(B)(2) to Company if the transfer is otherwise in compliance with section 11. Licensee cannot effect any other transfer of Licensee, this agreement or the Restaurant without first complying with the right of first refusal requirements.
- (C) **Security Interest.** Neither Licensee nor an Owner may retain a security or other financial interest in the property to be transferred without Company's prior written consent and except upon conditions acceptable to Company. Licensee must inform Company if Licensee or an Owner proposes to retain a security or other financial interest.
- (D) **Transferee Requirements.** The transferee must meet Company's then current requirements for transferees, including those relating to financial position and management and operational experience.
- (E) **Transfer Fee.**
- (1) **Amount.** Licensee must pay Company a transfer fee of \$5,500, which is due when Licensee submits the application for consent of the transfer. The transfer fee increases by \$500 on January 1, 2025, and on each 5-year anniversary of that date.
- (2) **Refund.** If Company exercises its right of first refusal or does not consent to a proposed transfer, Company will return the transfer fee to Licensee, minus any actual expenditures or disbursements made by Company in direct connection with evaluating or processing the proposed transfer, together with an itemized statement of these costs. The transfer fee is not refundable in whole or in part except as expressly stated in this agreement.
- (F) **Payment of Amounts Owed.** All amounts owed by Licensee to Company or any of Company's affiliates, Licensee's suppliers, or any landlord for the Restaurant premises and Authorized Location, or upon which Company or any of Company's affiliates have any contingent liability, must be paid in full.
- (G) **Compliance with Agreement.** Licensee must be in full compliance with the terms of this agreement, including providing Company with all reports required in sections 9.9 and 9.10 through the effective date of the transfer.
- (H) **Guarantee.** All Owners of transferee must sign Company's then current form of undertaking and guarantee. In addition, if Company allows Licensee or an Owner to retain a security or other financial interest in this agreement or the Restaurant after the transfer, then Licensee and

the Owner must guarantee the performance of this agreement until the security or other financial interest terminates.

- (I) **General Release.** Licensee, each Owner, and each guarantor must sign a general release of all claims arising out of or relating to this agreement, Licensee's Restaurant, or the parties' business relationship, in the form designated by Company, releasing Company and its affiliates.
- (J) **Training.** The transferee must, at Licensee's or transferee's expense, comply with Company's then current training requirements for DQ Grill & Chill® restaurants.
- (K) **Financial Reports and Data.** Company may require Licensee to prepare and furnish to transferee or Company financial reports and other data relating to the Restaurant and its operations as Company deems reasonably necessary or appropriate for transferee or Company to evaluate the Restaurant and the proposed transfer. Company may confer with proposed transferees and furnish them with information concerning the Restaurant and proposed transfer without being held liable to Licensee, except for intentional misstatements made to a proposed transferee. Any information furnished by Company to proposed transferees is for the sole purpose of permitting the transferees to evaluate the Restaurant and proposed transfer and will not be construed in any manner or form whatsoever as financial performance representations or claims of success or failure.
- (L) **Then Current Operating Agreement.** Transferee must sign Company's then current operating agreement, which may have materially different terms and conditions, including higher or additional fees.
- (M) **Facility Items and Modernization.** Licensee must complete the repairs, maintenance, and other similar items at the Restaurant that Company specifies in writing. In addition, if Licensee has not completed a modernization under section 5.5 in the past 10 years, then Licensee must complete the modernization prior to the effective date of the transfer. If Licensee has completed a modernization under section 5.5 in the past 10 years, then transferee will be required to complete the next modernization by the date Licensee would have been required to modernize under this agreement.
- (N) **Transfer Agreement.** Licensee (and each Owner) must sign an agreement, in form satisfactory to Company, in which Licensee and each Owner covenant to observe the post-termination covenant not to compete and all other applicable post-termination obligations described in this agreement.

- (O) **Other Conditions.** Company may expand upon, and provide more details related to, the conditions for transfer and our consent as described in this Section 11.3, and may do so in the Operations Manual or otherwise in writing. Licensee and each transferee must comply with any other conditions that Company reasonably requires periodically as part of its transfer procedures.

11.4 Consent Not Unreasonably Withheld. As long as Licensee and transferee meet Company's applicable requirements for a transfer, Company will not unreasonably withhold consent for the transfer.

11.5 Transfer Void. Any attempted transfer by Licensee without Company's prior written consent or otherwise not in compliance with the terms of this agreement is void and gives Company the right at its option to either default and terminate this agreement, or to consent to the transfer and collect from Licensee and the guarantors a transfer fee equal to two times the transfer fee provided for in section 11.3(E)(1).

11.6 Transfer by Company. Company can transfer, in whole or in part, its interest in this agreement without Licensee's consent. Following the effective date of any assignment, Licensee will look solely to the transferee or assignee, and not to Company, for the performance of all obligations under this agreement.

12. DISPUTE RESOLUTION.

12.1 Arbitration. Subject to section 12.2, any dispute between Licensee and Company, or any of their affiliates, arising under, out of, in connection with or in relation to this agreement, any lease or sublease for the Restaurant or Authorized Location, the parties' relationship, or the Restaurant must be submitted to binding arbitration under the authority of the Federal Arbitration Act ("FAA"). Any state laws attempting to prohibit arbitration or void out of state forums for arbitration are preempted by the FAA. The dispute must be arbitrated in accordance with the then current rules and procedures and under the auspices of the American Arbitration Association ("AAA"), except to the extent the rules and procedures are modified below.

- (A) The then-current AAA Large, Commercial Case Rules apply where the matter in controversy in the arbitration proceeding is at least \$500,000. The matter in controversy is defined not only by the amount of the demand, but also by the value of the matter to the parties to the arbitration. The AAA will decide the amount of the matter in controversy, subject to a challenge of the decision by either party to the arbitrator(s).
- (B) The arbitrator(s) has the power to rule on his or her own jurisdiction, including any objections with respect to the existence, scope, or validity of the arbitration agreement or to the arbitrability of any claim or counterclaim. The arbitrator(s) has the power to determine the existence

or validity of a contract of which an arbitration clause forms a part. Such an arbitration clause will be treated as an agreement independent of the other terms of the contract. A decision by the arbitrator(s) that the contract is null and void will not for that reason alone render invalid the arbitration clause.

- (C) Multiparty arbitration is specifically prohibited, and any arbitration will be on an individual basis alone; the arbitration may not be consolidated or otherwise joined with any other proceeding. The arbitrator will have no authority or power to proceed with any claim as a multiparty proceeding or a class action or to otherwise join or consolidate any claim with any other claim or any other proceeding involving third parties.
- (D) The arbitration must take place in Minneapolis, Minnesota, or at another place mutually agreed upon by the parties.
- (E) Except as may be required by law, neither a party nor an arbitrator may disclose the existence, content, or results of any arbitration under this section 12.1 without the prior written consent of both parties.
- (F) Except for the appeal process described in section 12.1(G), the decision of the arbitrator(s) will be final and binding on all parties to the dispute; however, the arbitrator(s) will have no authority or power to: (i) stay the effectiveness of any pending termination of this agreement; (ii) assess punitive or exemplary damages; or (iii) make any award that extends, modifies or suspends any lawful term of this agreement or any reasonable standard of business performance set by Company. The arbitrator(s) must also follow the applicable law and may not disregard the law based on principles of justice or equity which are not a specific part of the applicable law. A judgment may be entered upon the arbitration award by any state or federal court in Minnesota or the state of the Authorized Location.
- (G) Any award rendered by the arbitrator(s) may be appealed pursuant to the AAA's Optional Appellate Arbitration Rules in effect as of the Effective Date of this agreement ("Appellate Rules"). Any award will, at a minimum, be a reasoned award. The award will not be considered final until after the time for filing the notice of appeal pursuant to the Appellate Rules has expired. Appeals must be initiated within thirty days of receipt of an award, as defined by Rule A-3 of the existing Appellate Rules, by filing a notice of appeal with any office. The appeal tribunal may affirm, reverse, or modify the award of the arbitrator(s), or return the matter to the arbitrator(s) for further action. A final award may be entered once the appeal process is complete or the time for filing an appeal has expired, and a judgment may be entered upon the arbitration award in accordance with the procedures identified in section 12.1(F).

12.2 Injunctive Relief. The Restaurant is one of a large number of restaurants and stores identified by the Trademarks selling similar products to the public. The failure on the part of a single licensee to comply with the terms of its agreement

could cause irreparable damage to Company or to some or all of Company's other licensees. Therefore, in the event of a breach or threatened breach of any of the terms of this agreement by a party, the other party is entitled to an injunction from a court of law restraining the breach or to a decree of specific performance, without showing or proving any actual damage, together with recovery of reasonable attorneys' fees and other costs incurred in obtaining the equitable relief, until a final and binding determination is made by the arbitrators. The arbitrator(s) has no authority to award interim, injunctive, or other equitable relief pending conclusion of the arbitration proceeding. Any equitable remedies are in addition to, not in lieu of, all other remedies or rights which the parties might otherwise have by virtue of any breach of this agreement by the other party. Company and its affiliates have the right to commence a civil action in any court of competent jurisdiction against Licensee or take other appropriate action to obtain injunctive relief (whether temporary, preliminary or permanent) to compel Licensee's compliance with trademark standards and requirements to protect the goodwill of the Trademarks (including enforcement of the non-compete provisions in section 10.5 and 14.6) without having to file an arbitration demand.

12.3 Attorneys' Fees. The prevailing party in any action or proceeding arising under, out of, in connection with, or in relation to this agreement, any lease or sublease for the Restaurant or Authorized Location, the parties' relationship, or the Restaurant is entitled to recover its reasonable attorneys' fees and costs.

12.4 Jury Trial. The parties irrevocably waive any right they may have to a jury trial.

13. DEFAULT AND TERMINATION.

13.1 Default. Licensee is in default of this agreement if Company determines that Licensee or any Owner or guarantor has breached any of the terms of this agreement or any other agreement between Licensee and Company or its affiliates, which includes:

- (A) Making any false report to Company;
- (B) Failure to submit to Company the lease (if applicable) for the Authorized Location prior to the Restaurant opening;
- (C) Failure to submit any required report when due;
- (D) Intentionally understating or underreporting, or failure to pay when due any amounts required to be paid to Company or any of Company's affiliates whether under this agreement or otherwise or to any third party as required by this agreement;
- (E) Licensee, an Owner, or a guarantor being charged with any felony or misdemeanor which brings or tends to bring any of the Trademarks into

disrepute or impairs or tends to impair the goodwill of any of the Trademarks;

- (F) Failing an evaluation under section 6.8, or failure to abide by Company's standards and requirements in connection with the operation of the Restaurant;
- (G) Violation of the Licensee's confidentiality obligations under this agreement;
- (H) Filing of tax or other liens which may affect this agreement, or voluntary or involuntary bankruptcy, by or against Licensee or any Principal Owner or guarantor, insolvency, making an assignment for the benefit of creditors or any similar voluntary or involuntary arrangement for the disposition of assets for the benefit of creditors; or
- (I) Failure to meet any requirements or specifications established by Company with respect to product quality, physical property, conditions of equipment or materials used, products manufactured, Menu, or use of approved products, packaging or promotional materials.

13.2 Termination. Company can terminate this agreement in accordance with the following provisions:

- (A) **Opportunity to Cure.** Except as set out in sections 13.2(B) and (C), Licensee has (i) 10 days from the date of a written notice of default to cure a default for failure to submit any required report when due or to pay when due any amounts required to be paid to Company or any of Company's affiliates and (ii) 30 days from the date of a written notice of default to cure any other default under this agreement. Licensee's failure to cure a default within the cure period will provide Company with good cause to terminate this agreement, and the termination will be accomplished by mailing or delivering to Licensee written notice of termination that will identify the grounds for the termination.
- (B) **Twenty-Four Hours to Cure.** If a default under this agreement materially impairs the goodwill associated with any of the Trademarks or the operation, maintenance or construction of the Restaurant results in a threat or danger to the public health or safety (for example, violating any of Company's zero tolerance policies or food safety requirements), then Licensee will have 24 hours after Company provides notice of the default to cure the default. Company has the right to require Licensee to close the Restaurant immediately upon notice and keep it closed until such time as the default is cured. If the default is not cured within 24 hours, or Licensee fails or refuses to close the Restaurant upon notice from Company, the termination will be effective immediately upon notice of termination. Notwithstanding any notice provisions under this agreement, notices under this section are deemed received when, as shown in Company's records, actual notice was given

to the Controlling Owner, a Principal Owner, the Designated Manager, or the person designated to receive notices under section 15.3(B), whether delivered personally, by phone, fax, email, or reputable overnight service.

- (C) **Immediate Termination.** Licensee has no right to cure the following defaults and this agreement terminates immediately on Company's issuance of written notice of termination:
- (1) Licensee's loss of the right to occupy the Restaurant premises;
 - (2) If the Restaurant is destroyed or damaged, Licensee's failure to repair and reopen for operation the Restaurant at the Authorized Location within 270 days of the date of occurrence of the destruction or damage (as described in section 6.9(C));
 - (3) Licensee's failure to relocate and reopen in accordance with and within the time periods and conditions set forth in section 5.4;
 - (4) Voluntary abandonment as defined in section 6.9(B);
 - (5) Insolvency of Licensee or a Principal Owner or guarantor, or Licensee's or a Principal Owner's or guarantor's making an assignment or entering into any similar arrangement for the benefit of creditors;
 - (6) Conviction of Licensee or any Owner, the Designated Manager or a guarantor of an offense directly related to the Restaurant;
 - (7) Intentionally understating or underreporting Gross Sales, continuing license fees or sales promotion program fees as described in section 9.11(c);
 - (8) Any default by Licensee which is the third default within any consecutive 12-month period; or
 - (9) Licensee or an Owner is named as a specially designated national or blocked person as designated by the United States Department of the Treasury's Office of Foreign Assets Control.
- (D) **Termination Fee.** Upon Company's termination of this agreement for any reason under section 13.2, Licensee must pay to Company, within 30 days of the date of the termination, a termination fee as calculated below to compensate Company for anticipated and reasonably estimated lost profits. This subparagraph is not applicable to any termination or cancellation of a franchise agreement for an Authorized Location that did not open. The termination fee will be calculated as follows:
- (1) Two times the continuing license fees payable to Company for the last 12 months of the Restaurant's active operations;

- (2) If the Restaurant opened but did not operate for a full 12 months before the date of termination, 24 multiplied by the average monthly continuing license fees payable to Company from the date of opening through the date of termination; or
 - (3) If there are less than 24 months remaining on the term, the number of months remaining on the term multiplied by the average monthly continuing license fees payable to Company for the last 12 months of the Restaurant's active operations.
- (E) **Effect of Other Laws.** Any valid, applicable law or regulation establishing permissible grounds, cure rights, or minimum periods of notice for termination of this franchise supersedes any provision of this agreement less favorable to Licensee than the law or regulation.

13.3 Termination by Licensee. Licensee may terminate this agreement as a result of a breach by Company of a material provision of this agreement after Licensee provides Company written notice of the breach that identifies the grounds for the breach, and Company fails to cure the breach within 30 days after Licensee provides written notice to Company. The termination will be effective 60 days after Licensee provides written notice of the breach to Company. Licensee's termination of this agreement under this section 13.3 does not release or modify Licensee's post-term obligations under section 14.

14. POST-TERM OBLIGATIONS. Upon the expiration or termination of this agreement:

14.1 Reversion of Rights. All rights of Licensee to use the Trademarks, all other rights and licenses granted under this agreement, and the right and license to conduct business under the Trademarks at the Authorized Location revert to Company without further act or deed of any party. All right, title and interest of Licensee in, to and under this agreement and any operational goodwill become the property of Company.

14.2 Stop Using Trademarks.

- (A) Licensee must immediately stop using and displaying the Trademarks and any point-of-sale materials and other sales promotion and advertising materials furnished, made available or approved by Company, and must stop using Company's Confidential Information (including the Operations Manual). Licensee must immediately return to Company all copies of the Operations Manual and any other Confidential Information in Licensee's possession or control, or previously disseminated to Licensee's employees.
- (B) Subject to section 14.5, Licensee must, within 20 days, at Licensee's expense, remove or obliterate all Restaurant signage, displays, photos and other materials in Licensee's possession at the Authorized Location or elsewhere that bear any of the Trademarks or names or material confusingly similar to the Trademarks. Licensee must also, within 20 days,

alter the appearance of the Restaurant, including removal or substantial modification of any trade dress, so as to differentiate the Restaurant unmistakably from duly licensed restaurants and stores identified by the Trademarks.

- (C) If Licensee does not comply with section 14.2(B) within 20 days, Company may enter the Authorized Location and remove all Restaurant signage, displays, photos or any other materials in Licensee's possession at the Authorized Location or elsewhere that bear any of the Trademarks or names or material confusingly similar to the Trademarks, and Licensee must reimburse Company for Company's costs incurred in connection with this removal.
- (D) If, despite not being permitted to do so, Licensee owns or controls any domain name registrations in connection with the Restaurant or that include any of the Trademarks, Licensee agrees to promptly transfer ownership of such domain names to Company and execute any documents the domain name registry requires in connection with the transfer of these domain name registrations to Company.

14.3 Liable for Obligations. Licensee remains liable for its obligations under any applicable lease or sublease for the Restaurant premises and Authorized Location, and its other applicable obligations under this agreement or any other agreement between Licensee and Company or Company's affiliates.

14.4 Amounts Owed. Licensee must pay all sums due to Company, its affiliates or designees, or that Licensee owes to third parties which have been guaranteed by Company or any of its affiliates, within 10 days of the termination or expiration of this agreement.

14.5 Purchase Option. Company may purchase or designate a third party to purchase any or all of the assets of the Restaurant that are owned by Licensee or any of Licensee's affiliates including the land, building, equipment, fixtures, signage, furnishings, supplies, leasehold, leasehold improvements, and inventory of the Restaurant, upon the following conditions:

- (A) Company must give Licensee written notice of its intent to exercise its purchase rights under this section 14.5 within 30 days after the date of the expiration or termination of this agreement.
- (B) The purchase will be at a price determined by a qualified appraiser paid for by Company and selected with the consent of both parties. The price determined by the appraiser will be the reasonable fair market value of the assets based on their continuing use in, as, and for the operation of a DQ Grill & Chill® restaurant and the appraiser will designate a price for each category of asset (e.g., land, building, equipment, fixtures, etc. but not good will). If the parties cannot agree upon an appraiser, either party may petition a judge of the United States district court for the district in which the Authorized Location is located to appoint an appraiser.

- (C) Within 45 days after Company's receipt of the appraisal report, Company must inform Licensee if Company or Company's designee intends to purchase any or all of the assets at the price in the appraisal report. Company or its designated purchaser and Licensee must complete and close the purchase of the designated assets in a commercially reasonable time and manner. Company may reduce the price paid for the assets by any unpaid portion of the termination fee due under section 13.2(D) of this agreement.
- (D) Upon Company's or its designated purchaser's exercise of the purchase option and tender of payment, Licensee agrees to sell and deliver, and cause its affiliates to sell and deliver, the purchased assets to Company or its designated purchaser, free and clear of all encumbrances, and to execute and deliver, and cause its affiliates to execute and deliver, to Company or its designated purchaser a bill of sale for the assets or any other documents as may be commercially reasonable and customary to effectuate the sale and transfer of the assets being purchased.

14.6 Post-Term Noncompete. Licensee and the Principal Owners cannot directly or indirectly (including acting as a lessor, lessee, officer, director, partner, employee, consultant, shareholder or lender) own, operate, lease, engage in, conduct, have any interest in, or assist any other person or entity to engage in, any Competitive Business for one year after the date of expiration or termination by either party with or without cause (i) within 500 meters of the Authorized Location if the Restaurant is a Street Location, or (ii) within the building or venue that the Authorized Location was in if the Restaurant is a Captive-venue Location.

14.7 Confidentiality. Licensee and its and Owners must comply with the confidentiality provisions of section 6.12.

14.8 Time Period for Bringing Claims. Claims by Company for underreporting Gross Sales, for indemnification, or for claims related to Company's rights under the Trademarks are subject only to the applicable state or federal statute of limitation. Any other claim arising out of or relating to this agreement, the relationship of the parties, Company's operations relating to the Franchise System, or Licensee's operation of the Restaurant will be barred unless filed before the expiration of the earlier of:

- (A) The time period for bringing an action under any applicable state or federal statute of limitations;
- (B) One year after the date upon which a party discovered, or should have discovered, the facts giving rise to an alleged claim; or
- (C) Two years after the first act or omission giving rise to an alleged claim.

15. GENERAL PROVISIONS.

15.1 Severability. Should one or more clauses of this agreement be held to be void or unenforceable for any reason by any court of competent jurisdiction, such clause or clauses are deemed to be separable in such jurisdiction and the remainder of this agreement is deemed valid and in full force and effect and the terms of this agreement will be equitably adjusted so as to compensate the appropriate party for any consideration lost because of the elimination of such clause or clauses. It is the intent and expectation of each of the parties that each provision of this agreement will be honored, carried out and enforced as written. Consequently, each of the parties agrees that any provision of this agreement sought to be enforced in any proceeding hereunder shall, at the election of the party seeking enforcement and notwithstanding the availability of an adequate remedy at law, be enforced by specific performance or any other equitable remedy.

15.2 Waiver; Integration. No waiver by Company of any breach by Licensee, nor any delay or failure by Company to enforce any provision of this agreement, will be deemed to be a waiver of any other or subsequent breach or be deemed an estoppel to enforce Company's rights with respect to that or any other or subsequent breach. Subject to Company's rights to modify standards and as otherwise provided in this agreement, this agreement cannot be waived, altered or rescinded, in whole or in part, except by a writing signed by Licensee and Company. This agreement together with its addenda and the Licensee's application form submitted to Company are the sole agreement between the parties with respect to the entire subject matter of this agreement and embody all prior agreements and negotiations with respect to the Restaurant. Nothing in this agreement, its addenda, and the application form, or in any related agreement is intended to disclaim the representations Company made in the franchise disclosure document, and any representations or promises made outside these documents may not be enforceable. Licensee acknowledges that it has not received any warranty or guarantee, express or implied, as to the potential volume, profits or success of Licensee's business.

15.3 Notice. Except as otherwise provided in this agreement, any notice, demand or communication provided for in this agreement must be in writing and signed by the party serving it and delivered personally, by a reputable overnight service or deposited in the United States mail (by registered or certified mail if it is a notice of default), service or postage prepaid, or as otherwise provided in the Operations Manual. A notice delivered by overnight service is deemed received the day after it is given to the overnight service; a notice delivered by regular, registered or certified mail is deemed received 4 days after it is given to the United States Postal Service, or any shorter period in which the notice was actually delivered. Notices will be addressed as follows:

- (A) If intended for Company, addressed to the President, American Dairy Queen Corporation, 8000 Tower, Suite 700, 8331 Norman Center Drive, Bloomington, MN 55437 U.S.A.;

- (B) If intended for Licensee, addressed to Licensee at the Authorized Location designated on the cover page. If Licensee is an entity or consists of more than one individual, then Licensee must designate a single individual to receive notices under this agreement and identify this person on the Ownership Addendum attached to this agreement. Legal notices sent to the designated individual will be deemed received by the Licensee; or
- (C) To another address as designated by written notice to the other party.

15.4 Authority. Any modification, consent, approval, authorization or waiver granted under this agreement that is required to be effective by signature will be valid only if in writing executed by an authorized signatory of Licensee's on behalf of Licensee or, if on behalf of Company, in writing executed by its President or one of its Vice Presidents.

15.5 References. If Licensee consists of 2 or more individuals, the individuals are jointly and severally liable, and references to Licensee in this agreement include all individuals. Headings and captions in this agreement are for convenience of reference and should not be taken into account in construing or interpreting this agreement.

15.6 Guarantee. If Licensee is a corporation, partnership or other entity, then all Owners must sign the undertaking and guarantee at the end of this agreement. Any person or entity that becomes an Owner after the date of this agreement must sign the form of undertaking and guarantee at the end of this agreement.

15.7 Successors; Assigns. Subject to the terms of section 11, this agreement is binding upon and inures to the benefit of the administrators, executors, heirs, successors and assigns of the parties.

15.8 Interpretation of Rights and Obligations. The following provisions apply to and govern the interpretation of this agreement, the parties' rights under this agreement, and the relationship between the parties:

- (A) **Applicable Law and Waiver.** Subject to Company's rights under federal trademark laws and the parties' rights under the Federal Arbitration Act under section 12, the parties' rights under this agreement and the relationship between the parties is governed by, and will be interpreted in accordance with, the laws (statutory and otherwise) of the state in which the Authorized Location is located. Licensee waives, to the fullest extent permitted by law, the rights and protections that might be provided through the laws of any state relating to franchises or business opportunities, other than those of the state in which the Authorized Location is located.
- (B) **Exercise of Rights.** Whenever this agreement provides that Company has a certain right, that right is absolute and the parties intend that Company's exercise of that right will not be subject to any limitation or

review. Company may operate, administrate, develop, and change the System in any manner that is not specifically precluded by the provisions of this agreement.

- (C) **Reasonable Business Judgment.** Whenever Company reserves or is deemed to have reserved discretion in a particular area or where Company agrees or is deemed to be required to exercise its rights reasonably or in good faith, Company will satisfy its obligations whenever it exercises Reasonable Business Judgment (as defined below) in making its decision or exercising its rights. A decision or action by Company will be deemed to be the result of “Reasonable Business Judgment,” even if other reasonable or even arguably preferable alternatives are available, if Company’s decision or action is intended, in whole or significant part, to promote or benefit the Franchise System (or one or more components of it) generally even if the decision or action also promotes a financial or other individual interest of Company. Examples of items that will promote or benefit the Franchise System include enhancing the value of the Trademarks, improving customer service and satisfaction, improving product quality, improving uniformity, enhancing or encouraging modernization, and improving the competitive position of the Franchise System (or one or more components of it). Neither Licensee nor any third party (including, without limitation, a trier of fact) will substitute its judgment for Company’s Reasonable Business Judgment.

15.9 Venue. Any cause of action, claim, suit or demand allegedly arising from or related to the terms of this agreement or the relationship of the parties that is not subject to arbitration under section 12, must be brought in the Federal District Court for the District of Minnesota or in Hennepin County District Court, Fourth Judicial District, Minneapolis, Minnesota. Both parties hereto irrevocably admit themselves to, and consent to, the jurisdiction of said courts. The provisions of this subparagraph survive the termination of this agreement. Licensee is aware of the business purposes and needs underlying the language of this subparagraph, and with a complete understanding thereof, agrees to be bound in the manner set forth.

15.10 Waiver of Punitive Damages. Licensee and Company and their affiliates waive, to the fullest extent permitted by law, the right to or claim for any punitive or exemplary damages against the other and in the event of any dispute between them, each is limited to the recovery of actual damages sustained by it.

15.11 Relationship of the Parties. Licensee and Company are independent contractors. Neither party is the agent, legal representative, partner, subsidiary, joint venturer or employee of the other. Neither party can obligate the other or represent any right to do so. This agreement does not reflect or create a fiduciary relationship or a relationship of special trust or confidence.

15.12 Force Majeure. A failure of performance of this agreement by any party will not be deemed a breach of this agreement if it arose from a cause beyond the control

of and without the negligence of the party, provided that the party uses reasonable best efforts to perform the obligations as soon as possible under the circumstances. Such causes include acts of God, lockouts, strikes, wars, riots, and acts of government.

15.13 Adaptations and Variances. Complete and detailed uniformity under many varying conditions may not always be possible, practical, or in the best interest of the Franchise System. Accordingly, Company may vary the Menu and other standards, specifications, and requirements for any licensed restaurant or store or licensee based upon the customs or circumstances of a particular franchise or operating agreement, site or location, population density, business potential, trade area population, existing business practice, competitive circumstance, or any other condition that Company deems to be of importance to the operation of such restaurant or store, Licensee's business, or one or more components of the Franchise System. Company is not required to grant to Licensee a like or other variation as a result of any variation from standard menus, specifications or requirements granted to any other restaurant or store or licensee. Licensee acknowledges that it is aware that other licensees of Company operate under a number of different forms of franchise agreement or operating agreement that were entered into at different times and that, consequently, the obligations and rights of the parties to such other agreements may differ materially in certain instances from Licensee's rights and obligations under this agreement. Company may periodically modify or rescind any requirement, standard or specification prescribed by Company under this agreement to adapt the System to changing conditions, competitive circumstances, business strategies, business practice innovations, and technological changes as Company deems appropriate.

15.14 Notice of Potential Profit. Company or its affiliates may make available goods, products, or services to Licensee for use in the Restaurant and may make a profit on the sale of these items. Company or its affiliates may receive and retain consideration from suppliers or manufacturers for services rendered, license rights, or sales of goods, products, or services to Licensee. The consideration may or may not be related to services performed and Company or its affiliates is entitled to these profits or consideration.

15.15 Effective Date. Company will fill in the "Effective Date" of this agreement in the space provided on the cover page. If no Effective Date is listed, the Effective Date is the date when this agreement has been signed by both Licensee and the President or a Vice President of Company.

15.16 Receipt of Documents. Licensee acknowledges that it received a franchise disclosure document at least 14 calendar days prior to the date this agreement was executed.

15.17 Including. Unless the context requires otherwise, the term "including" means "including but not limited to."

16. DEFINITIONS.

- 16.1 Assistant Manager** means an individual who personally invests his or her full time and attention and devotes his or her best efforts to the on-premises general management of the day-to-day operations of the Restaurant under the supervision of the Designated Manager, meets Company's prior restaurant or retail management experience requirements, and does not participate in the active operation or management of any business other than the Restaurant.
- 16.2 Authorized Location** is the location of the Restaurant designated on the cover page to this agreement.
- 16.3 Business Records** means Licensee's books and records relating to the Restaurant, and includes balance sheets, statements of profit and loss, records of prices and special sales, check registers, purchase records, sales summaries, inventories, and other detailed information about daily sales, cost of sales, and other relevant records or information.
- 16.4 Captive-venue Location** means a location in a shopping mall (enclosed or open air, such as a lifestyle center) with a minimum of 500,000 square feet of gross leasable area, transportation terminals, hospitals, college and university facilities, parks and recreation areas, office buildings and other locations that cater to high volume walking traffic.
- 16.5 Competitive Business** means a quick service restaurant that serves hamburgers but does not serve alcohol, or a restaurant or business that generates more than 10% of its revenue from sales of ice cream, yogurt, frozen custard, fruit-based beverages, soft serve or other frozen treats.
- 16.6 Computer Systems** means the computer systems, including hardware and software, or other existing or future communication or data storage or security systems that may be designated by Company, which meet Company's standards and specifications as periodically modified in response to business, operations and marketing conditions.
- 16.7 Confidential Information** means the methods, techniques, formats, marketing and promotional techniques and procedures, specifications, information, recipes, the Operations Manual, systems, costs, and knowledge of and experience in the operation and franchising of DQ® restaurants that Company communicates to Licensee or that Licensee otherwise acquires in operating the Restaurant under the System. Confidential Information does not include information, processes or techniques that are generally known to the public, other than through disclosure (whether deliberate or inadvertent) by Licensee or other individuals under an obligation to keep the information confidential.
- 16.8 Controlling Owner** means the Owner who actively directs Licensee's business affairs relating to the Restaurant and is responsible for overseeing the general management of the day-to-day operations of the Restaurant.

- 16.9 Designated Manager** means an individual who personally invests his or her full time and attention and devotes his or her best efforts to the on-premises general management of the day-to-day operations of the Restaurant, meets Company's prior restaurant or retail management experience requirements, and does not participate in the active operation or management of any business other than the Restaurant.
- 16.10 EPOS System** means an electronic point-of-sale cash register system including hardware, software, payment processing and security components that meets the standards and specifications established by Company, as modified periodically in response to business, operations and marketing conditions.
- 16.11 Franchise System** means the franchised network of DQ® restaurants and stores, regardless of the concept or type of location, which operate under one or more of the Trademarks.
- 16.12 Gross Sales** means the total revenues and receipts from the sale of all products sold by the Restaurant, whether paid for by cash, credit (not adjusted for credit card fees) or gift card, barter, or otherwise, including sales of all products under any of the Trademarks as well as sales of other products, services and merchandise, whether or not identified by other brand names, and excluding sales taxes and revenues and receipts arising directly from Licensee's sale of gift cards.
- 16.13 Menu** means the menus designated by Company in the Operations Manual or otherwise in writing.
- 16.14 Operations Manual** means Company's most current operations materials, which may include system standards and other manuals, resource guides, system bulletins, handbooks, product preparation materials, brand guidelines, and other written materials relating to the Restaurant, System, or Franchise System.
- 16.15 Owner** means any person or entity who directly or indirectly owns an interest in Licensee. An Owner includes each shareholder, member, or owner of a corporation, limited liability company or other entity; each general partner of a partnership and, if a general partner is an entity, each owner of an interest in the general partner; and each grantor, settlor, beneficiary, trustee or other trust fiduciary of a trust. If the Licensee is more than one individual, each individual is an Owner. The Owners are identified on the Ownership Addendum attached to this agreement.
- 16.16 Intentionally omitted.**
- 16.17 Principal Owner** means any Owner who directly or indirectly owns a 10% or greater interest in Licensee.

16.18 Restaurant means Licensee's business and the DQ Grill & Chill® restaurant developed and operated under this agreement at the Authorized Location using System and the Trademarks.

16.19 Street Location means a location in a freestanding building, streetscape location, or strip mall with less than 500,000 square feet of gross leasable area.

16.20 System means the DQ® system which consists of the sale of distinctive dairy products, beverages, food products and other products and services under the Trademarks using distinctive facilities, equipment (including the EPOS System and Computer Systems), supplies, ingredients, secret and proprietary formulas, business techniques, methods, procedures, standards, specifications, and Operations Manual, together with sales promotion programs, as may be modified and improved periodically by Company.

16.21 Trademarks means the trademarks, trade names and commercial symbols designated by Company in the Operations Manual or otherwise in writing, which may be modified periodically by Company.

LICENSEE:

COMPANY:

American Dairy Queen Corporation

Signature: _____

Signature: _____

Print Name: _____

Print Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

UNDERTAKING AND GUARANTEE

NOTE: If Licensee is a corporation or other business entity, each of the Owners must sign this undertaking and guarantee as an individual and not as an Owner or officer of the entity.

In consideration of the execution of the operating agreement by Company, and for other good and valuable consideration, each of the signatories below, for themselves, their heirs, legal representatives, successors and assigns (collectively the “Guarantors”) jointly, individually and severally guarantee the full and timely performance by Licensee of each and every obligation of Licensee arising under the operating agreement, and agrees to be personally bound by, and personally liable for the breach of each and every provision in the operating agreement, including the payment of all amounts and the performance of all covenants, terms and conditions required under the operating agreement.

The Guarantors, individually, jointly and severally, agree to be personally bound by each and every condition and term in the operating agreement as though each of the Guarantors had executed an operating agreement with the identical terms and conditions of the operating agreement, including the dispute resolution and jury trial waiver provisions, and any amendments, extensions, or other modifications to the operating agreement.

Each of the Guarantors waives: (i) notice of demand for payment of any indebtedness or nonperformance of any obligations guaranteed; (ii) protest and notice of default to any party respecting the indebtedness or nonperformance of any obligations guaranteed; or (iii) any right that the Guarantors may have to require Company, as a condition of liability or otherwise, to proceed against any other person or to proceed against or exhaust any security held by Company at any time or to pursue any right of action accruing to Company under the operating agreement. Company may either proceed against the Guarantors and Licensee, jointly and severally, or proceed against any of the Guarantors without having commenced any action, or having obtained any arbitration award or judgment, against Licensee.

The Guarantors individually, jointly and severally agree to pay all attorneys’ fees and costs and other expenses incurred in connection with the enforcement of this Guarantee or with any negotiations related to such enforcement.

The Guarantors individually and collectively agree that each and every provision, covenant, and condition of this Guarantee inure to the benefit of Company’s successors and assigns and that any liability or obligations arising under this Guarantee are not diminished or relieved by the insolvency, bankruptcy, or reorganization of Licensee or of Licensee’s successors and assigns.

Print Name: _____ Signature: _____

Print Name: _____ Signature: _____

Print Name: _____ Signature: _____

Print Name: _____ Signature: _____

OWNERSHIP ADDENDUM

1. **Owners.** The Owners are:

Name	Percent Interest	Owner of:

- ~~2.~~ ~~**Notices.** Under section 15.3(B), if Licensee is an entity or consists of more than one individual, then Licensee must designate a single individual to receive notices. The designated individual to receive notices is:~~
-

- ~~2.3.~~ **Change.** Licensee must immediately notify Company in writing of any change in the information in this addendum and, at Company's request, prepare and sign a new addendum with the correct information.

- ~~3.4.~~ **Defined Terms.** All capitalized terms used in this addendum but not defined have the same meanings as given to them in the operating agreement.

- ~~4.5.~~ **Effective Date.** This addendum is effective as of the Effective Date of the operating agreement.

Licensee's Initials

American Dairy Queen Corporation's
Initials

Store #: _____
Authorized Location: _____

RELOCATION ADDENDUM TO OPERATING AGREEMENT

This Addendum to DQ Grill & Chill® operating agreement ("Agreement") is between American Dairy Queen Corporation ("Company") and _____ ("Licensee").

Company and Licensee are entering into the Agreement on the same date as this addendum and want to modify the Agreement as follows.

1. **Initial Franchise Fee.** Section 9.1 of the Agreement is deleted. Licensee does not have to pay Company an initial franchise fee.
2. **Continuing License Fee.** Section 9.2 of the Agreement is deleted and replaced with the following:

Licensee must pay to Company monthly a continuing license fee of:

- (A) for years 1 through 5 of the term of the Agreement, ____% of Gross Sales; *[complete with Licensee's existing contractual rate, if less than 4%]*
- (B) for years 6 through 10 of the term of the Agreement, ____% of Gross Sales; and *[complete with the mid-way point between (A) and 4%]*
- (C) for years 11 through the remaining term of the Agreement, 4% of Gross Sales.

3. **Sales Promotion Program Fee.** Section 9.3 is deleted and replaced with the following:

Licensee must pay to Company monthly a sales promotion program fee of:

- (A) for years 1 through 5 of the term of the Agreement, ____% of Gross Sales; *[complete with the rate in existing contract but not less than 3.5% of Gross Sales]*
- (B) for years 6 through 10 of the term of the Agreement, ____% of Gross Sales; *[complete with the rate in existing contract but not less than 4.0% of Gross Sales]*
- (C) for years 11 through the remaining term of the Agreement, 5% - 6% of Gross Sales. Company will determine the exact percentage within this range to be paid by Licensee without regard to the amount that any other licensee of Company may pay. Company will provide notice to Licensee at least 90 days in advance of imposing any requirement that Licensee pay a higher percentage within the applicable range.

4. **Defined Terms.** All defined terms used in this addendum but not defined have the same meaning given them in the Agreement.

5. **Construction.** In all other respects, the terms and conditions of the Agreement remain in effect as written.
6. **Effective Date.** This addendum is effective on the Effective Date of the Agreement and terminates upon the earlier of the transfer or termination of the Agreement.

Licensee:

Signature:_____

Print Name:_____

Title:_____

Date:_____

Company:

American Dairy Queen Corporation

Signature:_____

Print Name:_____

Title:_____

Date:_____

Store #: _____
Authorized Location: _____

**RENEWAL ADDENDUM
TO DQ GRILL & CHILL® OPERATING AGREEMENT**

This Addendum to DQ Grill & Chill® operating agreement (“Agreement”) is between American Dairy Queen Corporation (“Company”) and _____ (“Licensee”).

Background

- Company and Licensee signed a franchise agreement dated _____ that expires on _____ (“Expired Agreement”).
- Licensee wants to renew the franchise for the Authorized Location under the Agreement, except that Company and Licensee want to modify the Agreement.

Therefore, the parties agree as follows:

1. **Modernization Date.** Licensee must complete the modernization required under the Expired Agreement by the earlier of _____ or any transfer under the Agreement. This paragraph 1 does not change the modernization requirements under the Agreement.
2. **Training.** Licensee must be in compliance with the Expired Agreement’s training requirements, and is not required to comply with any further training under section 7.1 upon signing the Agreement. Sections 7.2 – 7.8 are not affected by this addendum.
3. **Term.** Section 4.1 of the Agreement is modified to provide as follows:

The term of this Agreement starts on the Effective Date and, unless earlier terminated under section 13, runs for the remaining term of Licensee’s lease, as designated on the cover page of the Agreement.
4. **[If Licensee has an unapproved EPOS system, add: POS.]** Licensee must replace the existing unapproved EPOS system with the ADQ-approved Integrated Technology Platform/Par Brink EPOS system (“ITP System”) by [insert required installation date.]
5. **Initial Franchise Fee.** Section 9.1 of the Agreement is deleted. Instead, Licensee must pay the renewal fee specified in the Expired Agreement in the amount of \$_____.
6. **Financial Performance Representation.** The information in Item 19 of the franchise disclosure document has information relating to franchised DQ Grill & Chill® restaurants that were developed under ADQ's new restaurant development programs and does not apply to Licensee’s Authorized Location. Licensee acknowledges that the financial results at the Authorized Location will differ from the information in Item 19.

7. **Defined Terms.** All defined terms used in this addendum but not defined have the same meaning given them in the Agreement.
8. **Construction.** In all other respects, the terms and conditions of the Agreement remain in effect as written.
9. **Effective Date.** This addendum is effective on the Effective Date of the Agreement and is effective for the term of the Agreement.

LICENSEE:

Signature:_____

Print Name:_____

Title:_____

Date:_____

COMPANY:

AMERICAN DAIRY QUEEN
CORPORATION

Signature:_____

Print Name:_____

Title:_____

Date:_____

ADDENDUM TO
DQ GRILL & CHILL®
OPERATING AGREEMENT FOR THE
STATE OF ILLINOIS

This Addendum will pertain to franchises sold in the State of Illinois and will be for the purpose of complying with Illinois statutes and regulations. Notwithstanding anything which may be contained in the body of the Operating Agreement to the contrary, the Agreement will be amended to include the following:

1. The third sentence in subparagraph 15.2 of the Agreement is deleted. Section 41 of the Illinois Franchise Disclosure Act states that “any condition, stipulation, or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of this Act is void.”

2. Subparagraph 15.2 of the Agreement shall not be construed to mean that Licensee may not rely on representations in the Franchise Disclosure Document that Company provided to Licensee in connection with the offer and purchase of the license granted under this Agreement. Although the statements in the Disclosure Document do not become part of the Agreement, nothing in the Disclosure Document may contradict or be inconsistent with the contract terms.

3. Subparagraph 15.8(A) of the Agreement is deleted and replaced with the following:

1. Applicable Law. Subject to Company’s rights under federal trademark laws and the parties’ rights under the Federal Arbitration Act in accordance with Paragraph 12 of this Agreement, the parties’ rights under this Agreement, and the relationship between the parties is governed by, and will be interpreted in accordance with, the laws (statutory and otherwise) of the state in which the Authorized Location is located.

4. Subparagraph 15.9 of the Agreement is deleted.

5. Subparagraph 15.16 of the Agreement is deleted.

6. Illinois Franchise Disclosure Act paragraphs 705/19 and 705/20 provide rights to Licensee concerning nonrenewal and termination of this Agreement. If the Operating Agreement contains a provision that is inconsistent with the Act, the Act shall control.

~~7. The Acknowledgment Addendum is unenforceable under Illinois law because it may have the effect of forcing a franchisee to waive or release certain rights that you as a franchisee have under the Illinois Franchise Disclosure Act, 815 ILCS 705.~~

Licensee’s Initials

American Dairy Queen Corporation’s
Initials

ADDENDUM TO
DQ GRILL & CHILL®
OPERATING AGREEMENT FOR THE
STATE OF MARYLAND

This Addendum will pertain to franchises sold in the State of Maryland and will be for the purpose of complying with Maryland statutes and regulations. Notwithstanding anything that may be contained in the body of the Operating Agreement to the contrary, the following will apply to franchises offered and sold under the laws of the State of Maryland:

1. Company's termination of the Operating Agreement because of your bankruptcy may not be enforceable under applicable federal law (11 U.S.C.A. 101 et seq.)
2. Any claims under the Maryland Franchise Registration and Disclosure Law may be brought in the State of Maryland.
3. Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the franchise is granted.
4. The general release required as a condition of renewal, sale and/or assignment or transfer will not apply to any liability under the Maryland Franchise Registration and Disclosure Law.
5. No statement, questionnaire, or acknowledgment 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 in connection with the franchise.

Licensee's Initials

American Dairy Queen Corporation's
Initials

ADDENDUM TO
DQ GRILL & CHILL®
OPERATING AGREEMENT FOR THE
STATE OF MINNESOTA

This Addendum will pertain to franchises sold in the State of Minnesota and will be for the purpose of complying with Minnesota statutes and regulations. Notwithstanding anything which may be contained in the body of the Operating Agreement to the contrary, the Agreement will be amended as follows:

1. Company will undertake the defense of any claim of infringement by third parties involving the Dairy Queen® trademark or the DQ Grill & Chill® trademark and Licensee will cooperate with the defense in any reasonable manner prescribed by Company with any direct costs of such cooperation to be borne by Company.

2. Minnesota law provides licensees with certain termination and nonrenewal rights. As of the date of this Agreement, Minn. Stat. Sec. 80C.14, Subds. 3, 4 and 5 require, except in certain specified cases, that a licensee be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for nonrenewal of the Operating Agreement.

3. Licensee will not be required to assent to a release, assignment, novation, or waiver that would relieve any person from liability imposed by Minn. Stat. Sec. 80C.01 – 80C.22.

4. The Operating Agreement contains a waiver of jury trial provision. This provision may not be enforceable under Minnesota law.

5. Licensee consents to the Company seeking injunctive relief without the necessity of showing actual or threatened harm. A court shall determine if a bond or other security is required.

6. The Operating Agreement contains a liquidated damages provision. This provision may not be enforceable under Minnesota law.

7. Any action pursuant to Minn. Stat. Sec. 80C.17, Subd. 5 must be commenced no more than 3 years after the cause of action accrues.

Licensee's Initials

American Dairy Queen Corporation's
Initials

ADDENDUM TO
DQ GRILL & CHILL®
OPERATING AGREEMENT FOR THE
STATE OF NORTH DAKOTA

This Addendum will pertain to franchises sold in the State of North Dakota and will be for the purpose of complying with North Dakota statutes and regulations.

1. Notwithstanding anything contained in subparagraph 12.1(D) of the Operating Agreement, any arbitration proceeding shall take place in the city nearest to the Authorized Location in which the American Arbitration Association shall maintain an office and facility for arbitration, or at such other location as may be mutually agreed upon by the parties.

2. Notwithstanding anything contained in subparagraph 14.6 of the Operating Agreement, covenants not to compete during the term of and upon termination or expiration of the Operating Agreement are enforceable only under certain conditions according to North Dakota law. If the Operating Agreement contains a covenant not to compete that is inconsistent with North Dakota law, the covenant may be unenforceable.

3. Any release executed in connection with a renewal shall not apply to any claims that may arise under the North Dakota Franchise Investment Law.

4. The choice of law other than the State of North Dakota may not be enforceable under the North Dakota Franchise Investment Law. If the laws of a state other than North Dakota govern, to the extent that such law conflicts with North Dakota law, North Dakota law will control.

5. The waiver of punitive or exemplary damages may not be enforceable under the North Dakota Franchise Investment Law.

6. The waiver of trial by jury may not be enforceable under the North Dakota Franchise Investment Law.

7. The requirement that a franchisee consent to termination or liquidated damages has been determined by the Commissioner to be unfair, unjust and inequitable within the intent of the North Dakota Franchise Investment Law. This requirement may not be enforceable under North Dakota law.

8. The Operating Agreement states that Licensee must consent to the jurisdiction of courts located outside the State of North Dakota. This requirement may not be enforceable under North Dakota law.

Licensee's Initials

American Dairy Queen Corporation's
Initials

ADDENDUM TO
DQ GRILL & CHILL®
OPERATING AGREEMENT FOR THE
STATE OF WASHINGTON

This Addendum will pertain to franchises sold in the State of Washington and will be for the purpose of complying with the Washington Franchise Investment Protection Act.

1. In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW will prevail.

2. RCW 19.100.180 may supersede the franchise agreement in your relationship with the franchisor including in the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise.

~~3.~~ 3. No statement, questionnaire, or acknowledgment 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 in connection with the franchise.

4. In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

45. A release or waiver of rights executed by a licensee may not include rights under the Washington Franchise Investment Protection Act or any rule or order thereunder except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

56. Transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.

67. Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed \$100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed \$250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained

in the franchise agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

78. RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

The undersigned does hereby acknowledge receipt of this addendum.

Dated this _____ day of _____ 20_____.

Licensee's Initials

American Dairy Queen Corporation's
Initials

SAMPLE RELEASE

This Release (“Release”) is entered into on _____, 20__, between American Dairy Queen Corporation (“Company”) and _____ (“Licensee”).

A. Company and Licensee entered into a DQ® Operating Agreement dated _____, and any amendments and addenda thereto (collectively, the “Operating Agreement”).

B. Licensee desires to transfer the Operating Agreement, and the terms of the Operating Agreement require Licensee, pursuant to the transfer, to release Company and its affiliates from all claims arising out of or relating to this Agreement, Licensee’s DQ® location, or the parties’ business relationship.

In consideration of the covenants and promises contained in this Release, the parties agree as follows:

1. **Consideration.** *[Describe any consideration paid.]*
2. *[Explain any other terms or conditions of the release.]*
3. **Release of Claims by Licensee.** In consideration of the terms and conditions of this Release, the receipt and sufficiency of which is hereby acknowledged, Licensee, its heirs, successors and assigns, affiliates, directors, officers, shareholders, and any other party claiming an interest through them (the “Licensee Parties”), release and forever discharge the Company, its predecessors, successors, assigns, affiliates, directors, officers, shareholders, and employees (the “Company Parties”) from any and all claims, debts, liabilities, demands, obligations, costs, expenses, actions and causes of action, whether known or unknown, vested or contingent, which Licensee Parties may now or in the future own or hold, that in any way relate to the Operating Agreement (collectively, “Claims”), for known or unknown damages or other losses including, any alleged violations of any deceptive or unfair trade practices laws, franchise laws, or other local, municipal, state, federal, or other laws, statutes, rules or regulations, or any alleged violations of the Operating Agreement or any other related agreement between Licensee and Company.

The Licensee Parties do not release the Company Parties from any obligations arising under this Release. The Licensee Parties and the Company Parties acknowledge that the release set forth in this Section does not release Company Parties from any liability under the Maryland Franchise Registration and Disclosure Law.

4. **Acknowledgment.** The release of Claims set forth in Section 3 is intended to be a full and unconditional general release, as that phrase is used and commonly interpreted, extending to all claims of any nature, whether or not known, expected or anticipated to exist regardless of whether any unknown, unsuspected or unanticipated claim would materially affect settlement and compromise of any matter mentioned herein. In making this voluntary express waiver, the Licensee Parties acknowledge that claims or facts in addition to or different from those which are now known to exist with respect to the matters mentioned herein may later be discovered and that it is the Licensee Parties intention to hereby fully and forever settle and release any and all matters, regardless of the possibility of later discovered claims or facts. This Release is and shall be and remain a full,

complete and unconditional general release. The Parties further acknowledge and agree that no violation of this Release shall void the releases in this Release.

6. **Entire Agreement.** This Release constitutes the entire agreement between the parties relative to the subject matter contained herein, and all prior understandings, representations and agreements made by and between the parties relative to the contents contained in this Release are merged into this Release.

7. **No Admission of Liability.** It is specifically understood that by reason of agreeing to this Release, the parties hereby released admit no liability of any sort and have made no representations as to liability, and it is further expressly understood and agreed that this Release shall not be construed as an admission of liability on the part of the parties or anyone else. This Release is freely and voluntarily executed by the undersigned, without any duress or coercion, and after they have carefully and completely read all of the terms and provisions of this Release and have had an opportunity to review the same with counsel.

8. **Governing Law and Jurisdiction.** This Release will be construed and enforced in accordance with the law of the state of _____. The parties agree that any disputes hereunder which are submitted to a judicial forum shall be subject to the jurisdiction and venue of the state or federal courts of _____.

9. **Attorneys' Fees.** All rights and remedies under this Release shall be cumulative and none shall exclude any other right or remedy allowed by law. In the event of a breach of this Release that requires one of the parties to enforce the terms and conditions of this Release, the non-prevailing party shall pay the prevailing party's attorneys' fees and costs incurred by reason of the breach.

10. **Effectiveness.** This Release is not effective until signed by all parties.

LICENSEE:

[INSERT LICENSEE'S NAME]

Signature: _____

Date _____, 20____

Print Name: _____

Title: _____

COMPANY:

AMERICAN DAIRY QUEEN CORPORATION

Signature: _____

Date _____, 20____

Print Name: _____

Title: _____

EXHIBIT C

Conversion Addenda

Store #: _____
Authorized Location: _____

**CONVERSION ADDENDUM
TO DQ GRILL & CHILL® OPERATING AGREEMENT**

(For use with existing non-system food operators converting to DQ Grill & Chill®)

This Addendum to DQ Grill & Chill® operating agreement (“Agreement”) is between American Dairy Queen Corporation (“Company”) and _____ (“Licensee”).

Company and Licensee are entering into the Agreement on the same date as this addendum and want to modify the Agreement as follows:

1. Section 2.3(A) of the Agreement is amended to include the following language at the end of the paragraph:

except that Company agrees that, so long as the Agreement remains in effect, it will not operate or issue a license for any other party to operate a competing business using the Trademarks within the areas described as ***[complete with the protected territory description from the existing franchise agreement.]***

2. **Initial Franchise Fee.** Section 9.1 of the Agreement is deleted. Licensee is not required to pay an initial franchise fee to Company.
3. **Continuing License Fee.** Section 9.2 of the Agreement is deleted and replaced with the following:

Licensee must pay to Company monthly a continuing license fee of:

(A) for DQ® soft-serve products, ***[Complete with Licensee’s contractual language from the existing franchise agreement];*** and

(B) for Food Menu products, Licensee pays no continuing license fee for the first partial month and the next 36 consecutive months after the Effective Date. Starting with the 37th full month, Licensee must pay a monthly continuing license fee to Company of 4% of Food Sales minus Base Food Sales.

(C) For purposes of this Section 9.2, the following definitions apply:

- i. “Base Food Sales” equals the highest Food Sales achieved during any consecutive full 12 month period occurring between months 1 – 36 after the Effective Date.
- ii. “Food Menu” means all food and beverage products on the Menu, other than products made with soft-serve as an ingredient, regardless of any prior practice. In addition to the Food Menu, Licensee has the right to continue to sell the non-system food items identified in Exhibit A.
- iii. “Food Sales” means the total revenues and receipts from the sale of Food Menu products sold by the Store, whether paid for by cash, credit (not adjusted for credit card or other fees) or gift card, barter, or otherwise,

excluding sales taxes and revenues and receipts arising directly from Licensee's sale of gift cards.

4. **Sales Promotion Program Fee.** Section 9.3 of the Agreement is deleted and replaced with the following:

Licensee must pay to Company monthly a sales promotion program fee equal to:

[Complete with the greater of:

(1) the sales promotion, marketing or advertising fee (however identified) required under the existing franchise agreement; or

(2) the following amounts (not to exceed the then current NMF rate):

Months 1–24: 1% of Gross Sales, but not less than \$5,000 annually

Months 25–48: 1.5% of Gross Sales, but not less than \$6,500 annually

Months 49–72: 2% of Gross Sales, but not less than \$8,000 annually

Months 73–96: 2.5% of Gross Sales, but not less than \$9,500 annually

Months 97–120: 3% of Gross Sales, but not less than \$11,000 annually

Months 121 through term of Agreement: 3.5% of Gross Sales or then current NMF rate.

“National Marketing Fund” or “NMF” means the fund from which Company administers the sales promotion activities on a national scale (including point of sale materials). The NMF is funded by an allocation of the sales promotion program fees paid by participating restaurants and stores, referred to as the “NMF rate.”]

5. **Defined Terms.** All defined terms used in this addendum but not defined have the same meaning given them in the Agreement.
6. **Construction.** In all other respects, the terms and conditions of the Agreement remain in effect as written.
7. **Effective Date.** This addendum is effective on the Effective Date of the Agreement and terminates upon the earlier of the transfer or termination of the Agreement.

LICENSEE:

Signature: _____
Print Name: _____
Title: _____
Date: _____

COMPANY:

AMERICAN DAIRY QUEEN CORPORATION

Signature: _____
Print Name: _____
Title: _____
Date: _____

EXHIBIT A MENU EXCEPTIONS

Licensee has the right to continue to sell the two non-system food items identified below (“NSF Products”) for a period of (check only one of the options below):

- ☐ five years after the Effective Date. The NSF Products must be removed from the Restaurant at the end of the five-year period.
- ☐ 36 months after the Effective Date. If Licensee desires to continue selling one or both of the NSF Products after expiration of the 36 month period, Licensee must, within 45 days after the expiration of the 36 month period, provide to Company sales records, purchase invoices or other records that ADQ may request to verify that each NSF Product that Licensee desires to continue selling represented at least 3% of Gross Sales during the last 12 months of the 36 month period. This process will be referred to as the “NSF Product Extension Process.” Licensee may continue selling an NSF Product that meets this minimum sales requirement for a second 36 month period. At the end of the second 36 month period (and for any subsequent extension periods) the NSF Product Extension Process will be applied to determine whether Licensee will be authorized to continue selling an NSF Product. If at the end of any 36 month period during which Licensee is authorized to sell an NSF Product, an NSF product does not meet the minimum requirements for extension as determined through the NSF Product Extension Process, that NSF Product must be removed from Licensee’s Store. Once removed, an NSF Product may not again be sold in Licensee’s Store.

Licensee must prepare, handle, merchandise, advertise and serve the NSF Products in compliance with food safety, testing and food handling requirements established by Company for products of the type represented by each NSF Product (e.g., beef product, chicken product, pork product, fried vegetable, etc.). Licensee may only purchase an NSF Product or any ingredient in an NSF Product from a manufacturer that is approved by Company under standards that are reasonable and customary in the DQ® system. Licensee shall be solely responsible for assuring that the preparation, handling, labeling, merchandising, advertising and sale of the NSF Products meet all applicable Federal, State, County, Local and/or other applicable laws or regulations (collectively “Applicable Laws”) including, without limitation, all laws and regulations relating to nutritional disclosure, nutritional content, ingredient restrictions, and potential allergen disclosures. If any NSF Product is prepared, handled, merchandised, advertised or sold in violation of any Applicable Laws, that NSF product must be removed from the Store. Company will have no responsibility to support Licensee’s efforts to comply with Applicable Laws as it relates to the NSF Products.

In the event the Menu is modified at any time to include a food product that is of the same type as an NSF Product, Licensee must remove the NSF Product and carry the approved system product.

NSF Products: _____

Removal Date: _____

Licensee’s Initials _____

Company’s Initials _____

Store #: _____
Authorized Location: _____

CONVERSION ADDENDUM
TO DQ GRILL & CHILL® OPERATING AGREEMENT
(For use with existing soft-serve only or limited system food operators
converting to DQ Grill& Chill®)

This Addendum to DQ Grill & Chill® operating agreement (“Agreement”) is between American Dairy Queen Corporation (“Company”) and _____ (“Licensee”).

Company and Licensee are entering into the Agreement on the same date as this addendum and want to modify the Agreement as follows:

1. **Initial Franchise Fee.** Section 9.1 of the Agreement is deleted. Licensee is not required to pay an initial franchise fee to Company.
2. **Continuing License Fee.** Section 9.2 of the Agreement is deleted and replaced with the following:

Licensee must pay to Company monthly a continuing license fee of:

(A) for DQ® soft-serve products, *[Complete with Licensee’s contractual language from the soft-serve only or Dairy Queen®/Limited Brazier® operating agreement if less than 4%]*; and

(B) for all other products, 4% of Gross Sales.

3. **Defined Terms.** All defined terms used in this addendum but not defined have the same meaning given them in the Agreement.
4. **Construction.** In all other respects, the terms and conditions of the Agreement remain in effect as written.
5. **Effective Date.** This addendum is effective on the Effective Date of the Agreement and terminates upon the earlier of the transfer or termination of the Agreement.

LICENSEE:

Signature: _____
Print Name: _____
Title: _____
Date: _____

COMPANY:

AMERICAN DAIRY QUEEN CORPORATION

Signature: _____
Print Name: _____
Title: _____
Date: _____

EXHIBIT D

Multiple Unit Agreements

- Multiple Trade Area Reservation Agreement with Ownership and Management Addendum, Appendices A (Trade Areas), B (Development and Opening Commitment Schedule), and C (Expedited Development Program and Expedited New Store Opening Incentive)

DQ GRILL & CHILL®
MULTIPLE TRADE AREA RESERVATION AGREEMENT
("MultiTRA")

DEVELOPER

Street

City

State

Zip Code

EFFECTIVE DATE:

(To be completed by Company)

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DQ GRILL & CHILL® MULTIPLE TRADE AREA RESERVATION AGREEMENT

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DQ GRILL & CHILL® MULTIPLE TRADE AREA RESERVATION AGREEMENT

This Agreement is entered into between AMERICAN DAIRY QUEEN CORPORATION, a Delaware corporation (“Company”), and _____ (“Developer”), and shall become effective as stated in Section 11.H.

RECITALS

WHEREAS, Company and its predecessors have developed and established a business system and method for the sale of distinctive dairy products, beverages, food products and other products and services utilizing certain standards and specifications (the “System”) throughout the United States and foreign countries; and

WHEREAS, Company is the owner of the DQ Grill & Chill® and Dairy Queen® trademarks and other trademarks, service marks, trade names and commercial symbols used in connection with the System (the “Trademarks”); and

WHEREAS, Developer desires to reserve certain trade areas for the purpose of developing and operating DQ Grill & Chill® restaurants using the System at authorized locations pursuant to separate DQ Grill & Chill® Operating Agreements for each restaurant; and

WHEREAS, Company is willing to grant such rights upon the terms and conditions provided herein.

NOW, THEREFORE, in consideration of the foregoing and of mutual covenants and considerations set forth herein, the parties hereby agree as follows:

1. DEVELOPMENT RIGHTS

1. The following provisions shall control with respect to the development rights granted hereunder:

A. Grant of Rights; Trade Areas. Company hereby grants to Developer, subject to all the terms, conditions and provisions hereof, the non-exclusive right, within a Designated Market Area (“Market Area”), and license to develop for its own account, DQ Grill & Chill® restaurants (referred to sometimes as “DQ Grill & Chill® Restaurants” or “Restaurants”) at authorized locations within the geographic trade areas (“Trade Areas”) set forth on Appendix A, pursuant to Company’s then current form of DQ Grill & Chill® Operating Agreement (the “Operating Agreement”), and Developer hereby accepts said license. Developer’s right to use the Trademarks and System is specifically limited to the Trade Areas, which may be modified from time to time as mutually agreed to by the parties. Developer has no rights under this Agreement to (i) license or sublicense to itself or any third party the right to develop or operate a DQ Grill & Chill® Restaurant within the Trade Areas; or (ii) to develop or operate a DQ Grill & Chill® Restaurant at any Special Site, as defined in Section 1.B below. In addition, unless otherwise agreed to by Company in writing, Developer has no rights under this Agreement to sell products or menu items identified by the Trademarks: (i) at any location other than the authorized locations within the Trade Areas; (ii) through any other channels or methods of distribution, including the internet (or any other existing or future form of electronic commerce); or (iii) to any person or entity for resale or further distribution. During the term of this Agreement, Company will not establish or license any third party to establish a Dairy Queen® restaurant or store identified by the Trademarks at any location within the Trade Areas, other than a Dairy Queen®, DQ® or DQ®/Orange Julius® treat store as set forth in Section 1.B immediately below.

B. Rights Reserved to Company. During and after the term of this Agreement, Company and its affiliates shall have the right to establish or license third parties to establish Dairy Queen®, DQ® or DQ®/Orange Julius® treat stores identified by the Trademarks in any of the following locations within the Development Area, collectively referred to as “Special Sites”: (1) shopping centers (open air or enclosed) of at least 500,000 square feet of gross leaseable area; (2) transportation terminals; (3) food service centers, residence halls, or student unions on college/university campuses; (4) sports stadiums or adventure or theme parks; (5) retail or commercial buildings and facilities of at least 150,000 square feet; or (6) any institutional locations, including, but not limited to public buildings, airports, schools, hospitals, factories, turnpikes, toll roads, universities, and existing or hereafter established U. S. Military establishments. In addition, during and after the term of this Agreement, Company and its affiliates shall have the right to establish or license third parties to establish competing businesses identified by trademarks, service marks, trade names and commercial symbols other than the Trademarks at any locations both within and outside of the Trade Areas. Further, during the term of this Agreement, Company and its affiliates have the right to distribute, both within and outside of the Trade Areas, products identified by the Trademarks, or any other trademarks, service marks, trade names and commercial symbols, through any distribution channels or methods, including the internet (or any other existing or future form of electronic commerce), which periodically may be established or licensed by Company or its affiliates. Rights or approvals previously granted by Company to other persons or entities are not affected by this Agreement. This Agreement shall not limit Company’s ability to renew or extend existing agreements or enter into new agreements for Restaurants whether previously approved and under development or otherwise.

C. Substitute Trade Area. Under the following limited circumstances only, Company will allow Developer to remove a Trade Area from Appendix A and replace it with a new Trade Area (a “Substitute Trade Area”), so long as the Substitute Trade Area is reviewed and approved by Company in accordance with its then current development process. Developer agrees that a Substitute Trade Area is the Developer's sole and exclusive remedy for the circumstances listed below. Even if Company allows a Substitute Trade Area, Developer must maintain compliance with all Schedule B requirements.

1. Significant Real Estate Constraints. If Developer believes a Trade Area is not viable due to lack of available real estate, in such case Developer shall submit written evidence of its attempts to diligently locate a site in the Trade Area to Company.

2. Impact on Developer's Trade Area. If Company notifies Developer in writing that it intends to develop, or approve another franchisee to develop, a Restaurant (the “New Restaurant”) contiguous to a Trade Area as part of the Trade Area and site clearance process, and the Developer timely submits a written concern pursuant to System Bulletin #301B (or any successor Company communication relating to site clearance) to Company stating that the New Restaurant would render the Trade Area economically unviable.

3. Site Denied. If Company denies site approval and Company decides there is no other comparable site in the Market Area.

4. Failure to Obtain Permits. If Developer is prevented from developing a site within a Trade Area due to zoning restrictions or failure to receive permits required for the construction, occupancy or operation of the Restaurant after diligent attempts to obtain the permits; in such case Developer shall submit to Company written evidence of its attempts to obtain the permits.

2. DEVELOPMENT OBLIGATIONS

2. The following provisions shall control with respect to Developer's development rights and obligations:

A. Development and Opening Commitment Schedule. Developer must comply with the development and opening commitment schedule set forth in Appendix B (the "Development and Opening Commitment Schedule"). Developer may open new Restaurants within the Trade Areas at a faster rate than indicated in the Development and Opening Commitment Schedule. If in any Term Year (as defined in Appendix B) the number of new Restaurants opened falls short of the number required for that Term Year but the cumulative total of new Restaurants opened under this Agreement through such Term Year equals or exceeds the cumulative number required to be opened by the end of such Term Year, as set forth in the Development and Opening Commitment Schedule, Developer shall be deemed to be in compliance with the Development and Opening Commitment Schedule.

B. Conditions to Developer's Development of Restaurants. Developer may not develop a particular DQ Grill & Chill® Restaurant within the Trade Areas until all of the following conditions have been met:

1. Application and Payment of Initial Franchise Fee. Developer must apply for, and meet and maintain Company's then current operational, financial, credit, legal and other criteria for the operation of DQ Grill & Chill® restaurants. Further, Developer must submit an application for a DQ Grill & Chill® Restaurant, and pay to Company the then current initial franchise fee, less the ten thousand dollars (\$10,000) from the Initial Franchise Fee Deposit (defined below) for that Restaurant.

2. Company's Consent to Proposed Site. Developer must receive Company's prior written consent to the proposed site. Company's consent to a proposed site does not in any way constitute a guaranty by Company as to the success of a DQ Grill & Chill® Restaurant located on such site. Company's written consent must be obtained within the time periods provided on Appendix B and the failure to do so is an Event of Default under Section 9.A below.

3. Site Acquisition and Construction. All Restaurants must be constructed, equipped and furnished in accordance with Company approved plans and specifications. Prior to construction, Developer must obtain from Company all necessary, as dictated by Company, written plan approvals of Developer's plans. Developer must obtain Company's written approval of the type of facility, site layout, and equipment configuration for each Restaurant, including the building design, style, size, interior decor, type of equipment, service format and equipment arrangement. Developer must obtain such approvals from Company by the deadlines established in Appendix B and the failure to do so is an Event of Default under Section 9.A below.

4. Developer's Compliance with Standard Financial Capability Criteria. Developer must provide information to Company that shows Developer is sufficiently capitalized to cover the investment necessary to develop the new DQ Grill & Chill® Restaurant. Developer acknowledges and agrees that this requirement is necessary to ensure Developer's proper development and operation of DQ Grill & Chill® Restaurants, and to preserve and enhance the reputation and goodwill of all Dairy Queen® restaurants and stores and the goodwill of the Trademarks. Company's confirmation that Developer meets this capitalization criteria for the development of a new DQ Grill & Chill® Restaurant does not in any way constitute a guaranty by Company as to the success of Developer or the new DQ Grill & Chill® Restaurant.

5. Developer in Good Standing. Developer has not received a pending notice of default under this Agreement, any Operating Agreement entered into pursuant to this Agreement or any other agreement between Developer and Company or any of its affiliates, and the notice of default remains uncured.

6. Execution of Operating Agreement. Developer and Company must enter into Company's then current form of Operating Agreement for the proposed DQ Grill & Chill® Restaurant no less than thirty (30) days prior to the opening of each Restaurant. Developer shall not open or operate any DQ Grill & Chill® Restaurant, except pursuant to the terms of an executed Operating Agreement. Each Operating Agreement entered into pursuant to this Agreement is incorporated herein by reference.

7. Commitments. Developer shall not, except at Developer's own risk, enter into any legally binding commitments with vendors or lessors in any Trade Area or at any site until Company has given Developer written consent for the specific project pursuant to Section 2.B.2 and assigned a store number.

C. Business Risks; No Financial Projections. Developer acknowledges that it has conducted an independent investigation of the prospects for the establishment of DQ Grill & Chill® Restaurants within the Trade Areas, and recognizes that the business venture contemplated by this Agreement involves business and economic risks and that its financial and business success will be primarily dependent upon the personal efforts of Developer, its management and employees. Company expressly disclaims the making of, and Developer acknowledges that it has not received, any estimates, projections, warranties or guaranties, express or implied, regarding potential gross sales, profits, earnings or the financial success of the DQ Grill & Chill® Restaurants Developer develops within the Trade Areas pursuant to this Agreement, other than the information set forth in Item 19 of the Franchise Disclosure Document it received from Company.

D. Potential Increases in Investment Requirements. Developer recognizes and acknowledges that this Agreement requires it to open DQ Grill & Chill® Restaurants in the future pursuant to the Development and Opening Commitment Schedule. Developer further acknowledges that the estimated expenses and investment requirements set forth in Items 6 and 7 of Company's Franchise Disclosure Document are subject to increase over time, and that future DQ Grill & Chill® Restaurants opened and operated by Developer likely will involve greater initial investment and operating capital requirements than those stated in the Franchise Disclosure Document provided to Developer prior to the execution of this Agreement.

E. Incentives. Company encourages and incentivizes early performance on new store opening schedule within this Agreement. Company will provide the following incentives for expedited schedule of new store openings.

1. Expedited New Store Opening Incentive. As described on Appendix C, Company may provide a development incentive to reward Developers for exceeding the new required store openings as outlined on Appendices A and B ("Expedited New Store Opening Incentive").

2. Conflict. If, for any reason, the terms of Section 2.E.1 above are in conflict with any existing system-wide development initiative or an extension of or creation of new, system-wide development incentives, Developer's initial franchise fee will be determined in the way most favorable to Developer.

F. Force Majeure. If a Restaurant opening is delayed because of acts of God, labor strikes, civil disorder, war, or embargo ("Force Majeure"), Developer must request a written extension of the required opening date from Company for the period of the delay caused by the Force Majeure, up to a maximum of six (6) months from the required opening date. Any such extension shall not affect the requirements for timely construction and opening of subsequent Restaurants.

3. FEES

3. Developer agrees to pay to Company the following fees:

A. Initial Franchise Fee Deposit. As consideration for the rights granted herein, Developer must, upon execution of this Agreement, pay Company ten thousand dollars (\$10,000) multiplied by the total number of openings required on Appendix B (the "Initial Franchise Fee Deposit"). The Initial Franchise Fee Deposit is deemed fully earned and non-refundable upon execution of this Agreement by Company. Ten thousand dollars (\$10,000.00) of the Initial Franchise Fee Deposit will be applied to offset the initial franchise fee of each proposed Restaurant.

B. Initial Franchise Fees. Developer shall pay to Company, at the time Developer submits the application for an Operating Agreement, the then current initial franchise fee for a newly developed DQ Grill & Chill® Restaurant, reduced by ten thousand dollars (\$10,000.00) which Developer previously paid to Company as part of the Initial Franchise Fee Deposit.

C. Other Fees under Operating Agreements. In addition to the Initial Franchise Fee Deposit and the initial franchise fee, Developer shall pay, as and when due, all fees, charges and assessments (including all continuing license fees and sales promotion program fees) set forth in each Operating Agreement.

4. TERM

4. Unless the Agreement is terminated earlier in accordance with Section 9, the term of this Agreement shall expire at the end of the final Term Year set out in Appendix B. Except as provided herein, Developer has no right to any extension or renewal of this Agreement.

5. DEVELOPER'S OTHER OBLIGATIONS

5. Developer agrees to comply with the following terms and conditions:

A. Designated Supervisory Executive and Supervisors. Developer must designate one full-time senior executive (the "Designated Supervisory Executive") to be responsible for supervising all day-to-day business activities of Developer under this Agreement and managing all of Developer's Supervisors (as defined below). In addition, Developer must employ at least one full-time supervisor (the "Supervisor") for each 8 DQ Grill & Chill® Restaurants it opens and operates pursuant to this Agreement. Each Supervisor will be responsible for supervising the operation and administration of the DQ Grill & Chill® Restaurants under his or her control and managing the designated managers and assistant managers of such Restaurants. For the first 8 DQ Grill & Chill® Restaurants Developer opens and operates pursuant to this Agreement, the Designated Supervisory Executive may fill the role of Supervisor for such Restaurants, provided he or she is not managing any other Supervisors. Once the Designated Supervisory Executive manages any Supervisors, however, the Designated Supervisory Executive may no longer fill the role of Supervisor for any of the Restaurants. Developer's Designated Supervisory Executive and Supervisors must personally invest their full time and attention and devote their best efforts to their supervisory and management duties relating to Developer's DQ Grill & Chill® Restaurants.

Developer's Designated Supervisory Executive must attend and successfully complete the required training described below and serve as the Supervisor for the first DQ Grill & Chill® Restaurant Developer opens and operates. Until this obligation is satisfied, Developer may not commence construction of its second DQ Grill & Chill® Restaurant. Developer will identify its Designated Supervisory Executive and Supervisors, along with its principal owners, on the Ownership and Management Addendum attached to this Agreement.

B. Management and Ownership Plan. Upon request of Company, Developer shall provide Company with a management plan for each location as well as above-restaurant level supervision. Developer will provide as part of this Agreement, a management plan that details the plans for the Developer's organization to execute the development plan as detailed in the Development and Opening Commitment Schedule. Developer will provide ownership structure for each new Restaurant opened and operated. This Agreement requires that majority control of ownership remains consistent.

C. Training. Developer's Designated Supervisory Executive and its Supervisors (as well as any replacement for such individuals) shall, at Developer's expense, attend and successfully complete Company's training program. Developer's Designated Supervisory Executive (as well as any replacement for such individual) shall also attend and successfully complete any additional management or other training specific to designated supervisory executives, as prescribed by Company. Neither Developer's Designated Supervisory Executive nor its Supervisors shall commence performing their supervisory responsibilities until they have successfully completed all required training. Company shall cover the tuition for the designated manager and two assistant managers from the first two DQ Grill & Chill® Restaurants Developer opens and operates within the Trade Areas from the initial franchise fee paid by Developer. Developer shall be responsible for paying the tuition for all replacement designated and assistant managers, as well as the tuition for all designated and assistant managers for the third and each subsequent DQ Grill & Chill® Restaurant Developer opens and operates within the Trade Areas.

D. Opening Assistance. Notwithstanding any terms and conditions in the Operating Agreements to the contrary, Developer shall be responsible for providing on-site pre-opening and opening assistance for the third and each subsequent DQ Grill & Chill® Restaurant it opens and operates pursuant to this Agreement.

E. Confidentiality. During and after the term of this Agreement, Developer and its Designated Supervisory Executive, Supervisors and principal owners shall keep strictly confidential all proprietary information that Company discloses to Developer in connection with Developer's development of DQ Grill & Chill® Restaurants. Developer and its Designated Supervisory Executive, Supervisors and principal owners shall not duplicate, disclose or disseminate such confidential information to any third party other than, during the term of this Agreement, those of Developer's employees who need to know such information.

6. TRANSFER

6. The following provision shall govern any transfer or proposed transfer:

A. Transfer by Developer. Neither Developer's interest in this Agreement nor the business conducted hereunder, nor any part or all of the ownership of Developer, shall be voluntarily, involuntarily, directly or indirectly, assigned, assumed, sold, subdivided, subfranchised or otherwise transferred by Developer or its owners, in whole or in part.

B. Transfer by Company. Company shall have the right to sell or assign, in whole or in part, its interest in this Agreement.

7. INDEMNIFICATION

7. Developer is responsible for all losses, damages and/or contractual liabilities to third parties arising out of or relating to any of the obligations, undertakings, promises and representations of Developer under this Agreement, and for all claims or demands for damages to property or for injury, illness or death of persons directly or indirectly resulting therefrom. Developer agrees to defend, indemnify and save Company and Company's officers, directors, agents, employees, attorneys, accountants, subsidiaries, affiliates and parent company harmless of, from and with respect to any such claims, demands, losses, obligations, costs, expenses, liabilities, debts or damages (including, without limitation, reasonable attorneys' fees). Company shall notify Developer of any such claims, and Developer shall be given the opportunity to assume the defense of the matter. If Developer fails to assume the defense, Company may defend the action in the manner it deems appropriate, and Developer shall pay to Company all costs, including attorneys' fees, incurred by Company in effecting such defense. Company's right to indemnity under this Agreement shall arise and be valid notwithstanding that joint or concurrent liability may be imposed on Company by statute, ordinance, regulation or other law.

8. DISPUTE RESOLUTION

8. Any dispute between Developer and Company or any of their affiliates arising under, out of, in connection with or in relation to this Agreement, the parties' relationship, or the DQ Grill & Chill® business conducted pursuant to this Agreement shall be submitted to binding arbitration under the authority of the Federal Arbitration Act and shall be arbitrated in accordance with the then current rules and procedures and under the auspices of the American Arbitration Association. Any arbitration shall be on an individual basis and not consolidated with any other proceeding. The arbitration shall take place in Minneapolis, Minnesota, or at such other place as may be mutually agreeable to the parties. The decision of the arbitrators shall be final and binding on all parties to the dispute; however, the arbitrators may not under any circumstances: (i) stay the effectiveness of any pending termination of this Agreement; (ii) assess punitive or exemplary damages; or (iii) make any award which extends, modifies or suspends any lawful term of this Agreement or any reasonable standard of business performance set by Company. A judgment may be entered upon the arbitration award by any state or federal court in Minnesota or the state within which the Trade Areas are located. The prevailing party in any action or proceeding arising under, out of, in connection with, or in relation to this Agreement or the DQ Grill & Chill® business conducted pursuant to this Agreement shall be entitled to recover its reasonable attorneys' fees and costs.

9. DEFAULT AND TERMINATION

9. The following provisions shall apply with respect to default and termination:

A. Events of Default. Each of the following events shall constitute an "Event of Default" under this Agreement, which, unless otherwise specified, shall entitle Company to immediately terminate this Agreement upon written notice to Developer:

1. Developer, subject only to Developer's right to cure under Section 9.B below, breaches or otherwise fails to timely comply with any provision of this Agreement;

2. Developer fails to cure any default within the time specified by Company in any notice to Developer, under any franchise agreement, lease, or any other agreement with or obligation owed to Company;

3. The knowing and intentional submission by Developer of any applications which contain false or misleading statements or omission of any material fact;

4. Developer is convicted of any felony directly related to the DQ Grill & Chill® business; or

5. Developer makes an assignment for the benefit of creditors or enters into any similar arrangement for the disposition of assets for the benefit of creditors, files a petition in bankruptcy requiring liquidation or has an involuntary petition filed against it in bankruptcy requiring liquidation which is not dismissed within 90 days.

B. Cure of Development and Opening Commitment Schedule Default. If Developer commits an Event of Default under this Agreement for failure to meet any Development and Opening Commitment Schedule deadlines, in any applicable Term Year listed on Appendix B, Company will give Developer the opportunity to cure such Event of Default as follows:

1. Open the Restaurant within thirty (30) days from receipt of Company's notice of default; or

2. Pay to Company at the time of the Event of Default: (a) the remaining balance of the initial franchise fee (that is, the initial franchise fee due minus the \$10,000 credit from the Initial Franchise Fee Deposit paid) for the Restaurant which triggered the Event of Default (the "Default Restaurant"); and (b) the remaining balance of the initial franchise fee(s) for the Restaurants still to be developed for the Term Year pursuant to the Development and Opening Commitment Schedule, or if there are no Restaurants remaining to be developed in that Term Year, then Developer will pay the remaining balance of the initial franchise fee for the next Restaurant to be developed under the Development and Opening Commitment Schedule. In such event, Company shall extend the opening date for the Default Restaurant for up to six (6) months from the original required opening date for that Restaurant (the "Extended Opening Date"). Company will not extend the opening date for any subsequent Restaurants to be developed under the Development and Opening Commitment Schedule. Further, failure to open the Restaurant by the Extended Opening Date, or failure to obtain consent, final plan approval, or to commence construction in time to open the Restaurant by the Extended Opening Date shall result in the immediate termination of this Agreement by Company without further notice, in which event Developer shall forfeit all amounts paid under this Agreement. Notwithstanding anything set forth above, upon Developer's second default for failure to meet any of the deadlines in Appendix B, Developer shall not be entitled to any cure rights set forth in this Agreement, and Company may terminate this Agreement without further notice.

C. Termination by Company. Except as hereinafter provided, Developer's failure to cure a default hereunder shall give Company good cause to terminate this Agreement. Termination shall be accomplished by mailing or delivering to Developer written notice of termination, which notice shall state the grounds therefor and shall be effective immediately without any opportunity to cure. Upon termination of this Agreement by Company or expiration without satisfying the Development and Opening Commitment Schedule, as it may have been amended, any rights granted to Developer pursuant to this Agreement shall terminate and Developer shall forfeit all amounts paid under this Agreement. In addition to the foregoing, this Agreement may be terminated by Company upon any ground or by any period of notice as may be permitted from time to time by applicable law or regulation. Any notice of default or termination shall be delivered personally or sent through a recognized courier service which provides Company with confirmation of its delivery.

D. Termination by Developer. Developer shall be entitled to terminate this Agreement for good cause only; provided that Developer shall have given Company written notice of a breach by Company of a material provision of this Agreement and of the grounds for such

breach and Company shall have failed to cure such breach to the reasonable satisfaction of Developer within 60 days of Company's receipt of such notice.

10. POST-TERM OBLIGATIONS

10. Upon the termination or expiration of this Agreement:

A. Reversion of Rights; Loss of Development Rights; Continued Operation of Existing Restaurants. All rights and licenses granted to Developer under this Agreement to develop DQ Grill & Chill® Restaurants in the Trade Areas or Market Area shall revert to Company and Company shall be free to develop DQ Grill & Chill® Restaurants at any locations within the Market Area on its own or by or with one or more third parties. In addition, Developer shall have no further rights to develop further DQ Grill & Chill® Restaurants within the Trade Areas and Developer shall immediately cease all use of the Trademarks, except as permitted under the terms of any Operating Agreements that Company has issued directly to Developer for DQ Grill & Chill® Restaurants within the Trade Areas, which are in effect at the time of termination or expiration. With respect to any such Operating Agreements, Developer shall retain its interest as a franchisee pursuant to the terms and conditions of those agreements, provided that Developer is not in default under such Operating Agreements. Developer shall pay all sums due to Company, its affiliates and designees. In addition, Developer shall pay all sums Developer owes to third parties which have been guaranteed by Company or any of its affiliates.

B. Obligations Relating to Supervision and Training. Developer shall continue to comply with all of the supervisory and management obligations described in Section 5.A and the training obligations described Section 5.C as they relate to the continued operation by Developer of any DQ Grill & Chill® Restaurants within the Market Area in accordance with Section 10.A. Developer's failure to comply with this Section shall constitute a default under the Operating Agreement of each such DQ Grill & Chill® Restaurant.

C. Claims. Any claim arising out of or relating to this Agreement, the relationship of the parties, Company's operation of the Dairy Queen® system, or Developer's operation of the Restaurants will be barred unless filed before the expiration of the earlier of: (1) the time period for bringing an action under any applicable state or federal statute of limitations; (2) one year after the date upon which a party discovered, or should have discovered, the facts giving rise to an alleged claim; or (3) two years after the first act or omission giving rise to an alleged claim. Claims of Company related to its rights under any of the Trademarks shall be subject only to the applicable state or federal statute of limitations.

11. GENERAL PROVISIONS

11. The parties agree that this Agreement and the relationship created thereby shall be construed and enforced in accordance with the following provisions:

A. Nature of Agreement. Developer understands and agrees that this Agreement is not a franchise for the operation of DQ Grill & Chill® Restaurants, but is intended by the parties to set forth the terms and conditions which, if fully satisfied, would permit the Developer to enter individual Operating Agreements for the locations in the Trade Areas to be developed under this Agreement.

B. Severability. Should one or more clauses of this Agreement be held to be void or unenforceable for any reason by any court of competent jurisdiction, such clause or clauses shall be deemed to be separable in such jurisdiction and the remainder of this Agreement shall be deemed to be valid and in full force and effect and the terms of this Agreement shall be equitably adjusted so as to compensate the appropriate party for any consideration lost because of the elimination of such

clause or clauses. It is the intent and expectation of each of the parties that each provision of this Agreement will be honored, carried out and enforced as written. Consequently, each of the parties agrees that any provision of this Agreement sought to be enforced in any proceeding hereunder shall, at the election of the party seeking enforcement and notwithstanding the availability of an adequate remedy at law, be enforced by specific performance or any other equitable remedy.

C. Waiver/Integration. No waiver by Company of any breach by Developer, nor any delay or failure by Company to enforce any provision of this Agreement, shall be deemed to be a waiver of any other or subsequent breach or be deemed an estoppel to enforce Company's rights with respect to that or any other or subsequent breach. Subject to Company's rights to modify standards and as otherwise provided herein, this Agreement shall not be waived, altered or rescinded, in whole or in part, except by a writing signed by Developer and Company. This Agreement together with the addenda and appendices hereto, the Operating Agreements and the application form executed by Developer requesting Company to enter into this Agreement constitute the sole agreement between the parties with respect to the entire subject matter of this Agreement and embody all prior agreements and negotiations with respect to the business authorized hereunder; however, nothing in this agreement is intended to disclaim the representations Company made in the franchise disclosure document. Developer acknowledges and agrees that it has not received any warranty or guarantee, express or implied, as to the potential volume, profits or success of Developer's business.

D. Notices. Except as otherwise provided in this Agreement, any notice, demand or communication provided for herein shall be in writing and signed by the party serving the same and either delivered personally or by a reputable overnight service and addressed as follows:

1. If intended for Company, shall be addressed to the President, American Dairy Queen Corporation, 8000 Tower, Suite 700, 8331 Norman Center Drive Bloomington, MN 55437 U.S.A.;

2. If intended for Developer, shall be addressed to Developer at _____; or,

in either case, to such other address as may have been designated by notice to the other party. Notices for purposes of this Agreement shall be deemed to have been received if mailed or delivered as provided in this Section.

E. References. If Developer consists of 2 or more individuals, such individuals shall be jointly and severally liable, and references to Developer in this Agreement shall include all such individuals. Reference to Developer as neuter shall also include a male or female Developer, as relevant in the context. Headings and captions contained herein are for convenience of reference and shall not be taken into account in construing or interpreting this Agreement.

F. Successors/Assigns. Subject to the terms of Section 6 hereof, this Agreement shall be binding upon and inure to the benefit of the administrators, executors, heirs, successors and assigns of the parties.

G. Interpretation of Rights and Obligations. The following provisions will apply to and govern the interpretation of this Agreement, the parties' rights under this Agreement, and the relationship between the parties:

1. Applicable Law and Waiver. Subject to Company's rights under federal trademark laws and the parties' rights under the Federal Arbitration Act in accordance with Section 8 of this Agreement, the parties' rights under this Agreement, and the relationship between the parties is governed by, and will be interpreted in accordance with, the laws (statutory and otherwise) of the state in which the Trade Areas are located.

Developer waives, to the fullest extent permitted by law, the rights and protections that might be provided through the laws of any state relating to franchises or business opportunities, other than those of the state in which the Trade Areas are located.

2. Company's Rights. Whenever this Agreement provides that Company has a certain right, that right is absolute and the parties intend that Company's exercise of that right will not be subject to any limitation or review. Company has the right to operate, administrate, develop, and change the System in any manner that is not specifically precluded by the provisions of this Agreement.

3. Company's Reasonable Business Judgment. Whenever Company reserves or is deemed to have reserved discretion in a particular area or where Company agrees or is deemed to be required to exercise its rights reasonably or in good faith, Company will satisfy its obligations whenever it exercises reasonable business judgment in making its decision or exercising its rights ("Reasonable Business Judgment"). A decision or action by Company will be deemed to be the result of Reasonable Business Judgment, even if other reasonable or even arguably preferable alternatives are available, if Company's decision or action is intended, in whole or significant part, to promote or benefit the Dairy Queen® system generally even if the decision or action also promotes a financial or other individual interest of Company. Examples of items that will promote or benefit the Dairy Queen® system include, without limitation, enhancing the value of the Trademarks, improving customer service and satisfaction, improving product quality, improving uniformity, enhancing or encouraging modernization, and improving the competitive position of the Dairy Queen® system. Neither Developer nor any third party (including, without limitation, a trier of fact), shall substitute its judgment for Company's Reasonable Business Judgment.

H. Effective Date. The Effective Date shall be the date when this Agreement has been signed by both Developer and the President or Vice President of Company.

I. Receipt of Documents. Developer acknowledges that it has received a franchise disclosure document at least 14 calendar days prior to the date on which this Agreement was executed.

J. Time is of the Essence. Time is of the essence with respect to Developer's obligations under this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed the foregoing Multiple Trade Area Reservation Agreement as of the dates written below.

DEVELOPER:

_____,
a _____,
(Please type or print name and type of entity)

Date: _____

By: _____
(Signature of person signing on behalf of entity)

(Please type or print name of person
signing on behalf of entity)

Its: _____
(Please type or print title of person
signing on behalf of entity)

Company:

AMERICAN DAIRY QUEEN CORPORATION

By: _____

Its: _____

Date: _____

OWNERSHIP AND MANAGEMENT ADDENDUM TO
DQ GRILL & CHILL® MULTIPLE TRADE AREA RESERVATION AGREEMENT

1. Designated Supervisory Executive. Developer represents and warrants to Company that the following person, and only the following person, shall be the Designated Supervisory Executive of Developer:

<u>NAME</u>	<u>TITLE</u>	<u>ADDRESS</u>
_____	_____	_____
_____	_____	_____

2. Supervisor(s). Developer represents and warrants to Company that the following person(s), and only the following person(s), shall be the Supervisor(s) of Developer:

<u>NAME</u>	<u>TITLE</u>	<u>ADDRESS</u>
_____	_____	_____
_____	_____	_____

3. Principal Owner(s). Developer represents and warrants to Company that the following person(s) and entities, and only the following person(s) and entities, shall be the Principal Owner(s) of Developer:

<u>NAME</u>	<u>HOME ADDRESS</u>	<u>PERCENTAGE OF INTEREST</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

4. Change. Developer shall immediately notify Company in writing of any change in the information contained in this Addendum and, at Company's request, prepare and sign a new Addendum containing the correct information.

5. Effective Date. This Addendum is effective as of this _____ day of _____, 20____.

Developer's Initials

Company's Initials

**APPENDIX A
TRADE AREA**

Market Area(s)	
# of Trade Areas	

*see attached maps for further information

Trade Area ID	Trade Area Description	Seed Point Description	County

Developer Acknowledgment: _____

Date: _____

APPENDIX B
DEVELOPMENT AND OPENING COMMITMENT SCHEDULE

Term Year	Number of Openings Required	Consent Date Commitment	ADQ Construction Plan Approval	Opening Date Commitment

Total Number of Openings Required:	
Total Amount of Initial Franchise Fee Deposit:	

Developer Acknowledgment: _____

Date: _____

APPENDIX C
EXPEDITED DEVELOPMENT

A. During the term of the Agreement, the Developer is eligible to participate in the then current ARD/NRD new restaurant opening incentive program, if any, that is effective at the time of each new DQ Grill & Chill® Restaurant opening date.

B. The Developer is eligible to participate in the Expedited New Store Opening Incentive referenced in Section 2.E.1 based on the cumulative new store opening status of the Agreement, and the actual new store openings within each Term Year.

- 1) The Developer must be, at a minimum, current on the required cumulative number of openings listed and current on all deadlines listed on the Appendix B Development and Opening Commitment Schedule.
- 2) Based on each Term Year “Number of Openings Required” in Appendix B, the Developer is eligible to receive a rebate on the total initial franchise fee paid at the following amounts:
 - a) Meets Cumulative Openings and Meets Term Year Openings by Opening Date Commitment = No Additional Incentive Payment.
 - b) Exceeds Cumulative Openings and Exceeds Term Year Openings within Opening Date Commitment by One Additional Unit = \$10,000 Rebate for the Opening.
 - c) Exceeds Cumulative Openings and Exceeds Term Year Openings within Opening Date Commitment by Two Additional Units = \$20,000 total rebate (\$10,000 per opening).
 - d) Exceeds Cumulative Openings and Exceeds Term Year Openings within Opening Date Commitment by Three or More Additional Units = \$30,000 total rebate (\$10,000 per opening).

ADDENDUM TO
DQ GRILL & CHILL®
MULTIPLE TRADE AREA RESERVATION AGREEMENT FOR THE
STATE OF ILLINOIS

This Addendum will pertain to development rights sold in the State of Illinois and will be for the purpose of complying with Illinois statutes and regulations. Notwithstanding anything which may be contained in the body of the Multiple Trade Area Reservation Agreement to the contrary, the Agreement will be amended to include the following:

1. The second to last sentence in subparagraph 11.C of the Agreement is hereby deleted in its entirety. Section 41 of the Illinois Franchise Disclosure Act states that “any condition, stipulation, or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of this Act is void.”

2. Subparagraph 11.C of the Agreement shall not be construed to mean that Developer may not rely on representations in the Franchise Disclosure Document that Company provided to Developer in connection with the offer and purchase of the license granted under this Agreement. Although the statements in the Disclosure Document do not become part of the Agreement, nothing in the Disclosure Document may contradict or be inconsistent with the contract terms.

3. Subparagraph 11.G.1 of the Agreement is hereby deleted in its entirety and the following substituted in lieu thereof:

1. Applicable Law and Waiver. Subject to Company’s rights under federal trademark laws and the parties’ rights under the Federal Arbitration Act in accordance with paragraph 8 of this Agreement, the parties’ rights under this Agreement, and the relationship between the parties is governed by, and will be interpreted in accordance with, the laws (statutory and otherwise) of the state in which the Trade Area is located.

4. Subparagraph 11.I of the Agreement is hereby deleted in its entirety.

Licensee’s Initials

American Dairy Queen Corporation’s
Initials

ADDENDUM TO
DQ GRILL & CHILL®
MULTIPLE TRADE AREA RESERVATION AGREEMENT FOR THE
STATE OF MINNESOTA

This Addendum will pertain to development rights sold in the State of Minnesota and will be for the purpose of complying with Minnesota statutes and regulations. Notwithstanding anything which may be contained in the body of the Multiple Trade Area Reservation Agreement to the contrary, the Agreement will be amended as follows:

1. Minnesota law provides licensees with certain termination and nonrenewal rights. As of the date of this Agreement, Minn. Stat. Sec. 80C.14, Subds. 3, 4 and 5 require, except in certain specified cases, that a licensee be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for nonrenewal of the Multiple Trade Area Reservation Agreement.

2. Licensee will not be required to assent to a release, assignment, novation, or waiver that would relieve any person from liability imposed by Minn. Stat. Sec. 80C.01 – 80C.22.

3. Any action pursuant to Minn. Stat. Sec. 80C.17, Subd. 5 must be commenced no more than 3 years after the cause of action accrues.

Licensee's Initials

American Dairy Queen Corporation's
Initials

ADDENDUM TO
DQ GRILL & CHILL®
MULTIPLE TRADE AREA RESERVATION AGREEMENT FOR THE
STATE OF NORTH DAKOTA

This Addendum will pertain to development rights sold in the State of North Dakota and will be for the purpose of complying with North Dakota statutes and regulations.

1. Notwithstanding anything contained in Paragraph 8 of the Multiple Trade Area Reservation Agreement, any arbitration proceeding shall take place in the city nearest to the Trade Area in which the American Arbitration Association shall maintain an office and facility for arbitration, or at such other location as may be mutually agreed upon by the parties.

Licensee's Initials

American Dairy Queen Corporation's
Initials

ADDENDUM TO
DQ GRILL & CHILL®
MULTIPLE TRADE AREA RESERVATION AGREEMENT FOR THE
STATE OF WASHINGTON

This Addendum will pertain to franchises sold in the State of Washington and will be for the purpose of complying with the Washington Franchise Investment Protection Act.

1. In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW will prevail.

2. RCW 19.100.180 may supersede the franchise agreement in your relationship with the franchisor including in the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise.

3. In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

4. A release or waiver of rights executed by a licensee may not include rights under the Washington Franchise Investment Protection Act or any rule or order thereunder except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

5. Transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.

6. Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed \$100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed \$250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the franchise agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

7. RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

8. No statement, questionnaire, or acknowledgment 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 in connection with the franchise.

The undersigned does hereby acknowledge receipt of this addendum.

Dated this _____ day of _____ 20_____.

Licensee's Initials

American Dairy Queen Corporation's
Initials

EXHIBIT E

Franchise Application



Application for DQ® Franchise

American Dairy Queen Corporation

202~~34~~-202~~45~~ Franchise Programs

Important Reminder:

You must sign and date a Franchise Disclosure Document (FDD) receipt at least 16 days before you return this application along with the initial franchise fee deposit and check.

Please mail the completed application and attachments to the following email address:

Samantha.krogfus@idq.com

FRANCHISE APPLICATION PROCEDURE

American Dairy Queen Corporation ("Company") would like to take this opportunity to thank you for your application for a new franchise. It is important to remember that this is an APPLICATION ONLY which must be reviewed and approved through Company's Development Review Committee (DRC) before any franchise rights are awarded to you. The DRC review includes the following:

Applicant Qualification

Company review of the franchise application, including applicants' personal and financial background, proposed ownership structure and management structure, and discovery day at Company's Franchisee Support Center in Minneapolis, MN or other in-person meetings.

Financial Qualification

Minimum requirements for liquid assets and the amount of equity to be invested in the development of a single, new location are:

	Liquid Assets	Equity In Project
<i>DQ Grill & Chill</i> ® & <i>DQ</i> ® Texas Restaurant	\$400,000	\$300,000
<i>DQ</i> ® Treat	\$175,000	\$125,000

The actual equity necessary for a project may be greater depending upon lender requirements, actual cost of applicant's project, etc.

Trade Area Review & Site Qualification

Review of applicants' proposed trade area and site.

You will be notified in writing of the successful completion of your review process and any conditions to that approval and consent.

IMPORTANT:

You are not awarded a franchise and have no license rights unless and until you are in receipt of an Operating Agreement signed by a Vice President of Company. This Application or any other document or verbal advice is not to be construed as, and is not, an Operating Agreement or the grant of a franchise or license rights. Do not make any financial or contractual commitments or incur any expenses relative to this Application until you have received written notification that your Application has been approved and you have received Company's consent. If circumstances warrant, any options or lease proposals should be drafted contingent on Company's approval and consent. Any expenses you incur prior to execution of an Operating Agreement are done at your own risk.

NO ADDITIONS, DELETIONS, OR CHANGES TO THIS FRANCHISE APPLICATION PROCEDURE ARE ACCEPTABLE UNLESS INITIALED BY BOTH THE APPLICANT(S) AND AN OFFICER OF COMPANY.

SECTION I GENERAL INFORMATION

1. Please indicate the type of franchise you are applying for:
☐ DQ Grill & Chill Restaurant ☐ DQ Treat Store ☐ DQ Texas Restaurant
2. Please indicate your preferred location for the franchise: _____
3. If you are granted a franchise, when will you be able to commence operations?

4. Is this application part of a multi-unit development agreement? ☐ Yes ☐ No

INSTRUCTIONS

1. If you are applying for a franchise on behalf of a corporation, limited liability company, partnership or other business entity, you must complete all sections of this application and you must submit with your application copies of the following:
 - a) For a corporation, the articles of incorporation, by-laws or shareholders agreement, or other documentation evidencing that the corporation has been duly formed and its ownership structure.
 - b) For a limited liability company, the articles of organization, operating agreement, or other documentation evidencing that the company has been duly formed and its ownership structure.
 - c) For a partnership, the partnership agreement.
2. If you are applying to hold the franchise as an individual, you must complete all sections of this application, except for Section II.
3. Please be advised that, when forming a corporation, limited liability company, legal partnership or operating company, you must not use DQ Grill & Chill®, Dairy Queen®, DQ®, Blizzard® Orange Julius®, or any other trademarks of IDQ Companies or its subsidiaries in your business name, as it constitutes an improper use of our trademarks and avoids the cost of having to change the name at a later date.

SECTION II BUSINESS ENTITY INFORMATION (to be completed if applying on behalf of a business entity)

If you are applying on behalf of, and desire to hold a franchise through, a business entity (corporation, limited liability company or partnership), you must complete this Section II on behalf of the business entity, and each shareholder, member or partner must complete Section III of this Application. All shareholders, members or partners, as the case may be, must be bound by a buy-out agreement with respect to their interest in the franchise or franchisee entity.

If you desire to hold a franchise through a business entity that has yet to be formed, you should include in Section III all individuals that will have an ownership interest in the future business entity. If your application is approved, we will prepare the Operating Agreement in the names of the individual

applicants but will allow an assignment to the business entity (once it is formed and approved by Company), without payment of any additional fee, prior to opening.

1. Business Entity Legal Name (as stated on your corporate/partnership documents): _____

Please note: You cannot use any Company trademarks as part of your business entity name including DQ®, Dairy Queen®, DQ Grill & Chill®, Orange Julius®, or Blizzard®. If you do so, you will be required to change the business entity name.

2. Type of business entity: _____

3. Is the business entity currently existing or yet to be formed? _____

Primary Shareholders/Members/Partners:

<i>First Name</i>	<i>M.I.</i>	<i>Last Name</i>	<i>Address</i>	<i>% Ownership</i>	<i>Title</i>

Designate a single individual authorized to receive legal notices under the operating agreement if your Application is approved. Legal notices sent to the designated individual are deemed received by the Licensee:

<i>First Name</i>	<i>M.I.</i>	<i>Last Name</i>	<i>Title</i>	<i>Email Address</i>

Please identify the designated Operating Partner:

<i>First Name</i>	<i>M.I.</i>	<i>Last Name</i>	<i>Address</i>	<i>% Ownership</i>	<i>Title</i>

SECTION III
PERSONAL INFORMATION
(to be completed by each individual applicant
or each owner of an applicant business entity)

1. Applicants:

APPLICANT A		
LEGAL FIRST NAME:	LEGAL MIDDLE NAME:	LEGAL LAST NAME:
Salutation: ☐ Mr. ☐ Mrs. ☐ Ms.		
OTHER NAMES USED		
SPOUSE NAME		
E-MAIL	DAY PHONE	CELL
CURRENT HOME ADDRESS		
CITY	STATE	ZIP
Are you an existing <i>DQ</i> or <i>Orange Julius</i> franchisee? ☐ Yes ☐ No If Yes, Restaurant #: _____ Location: _____		
DESCRIPTION OF EXISTING BUSINESS (IF APPLICABLE)		
BUSINESS NAME		
BUSINESS ADDRESS		
NO. OF EMPLOYEES	IN BUSINESS SINCE	TYPE OF BUSINESS

APPLICANT B		
LEGAL FIRST NAME:	LEGAL MIDDLE NAME:	LEGAL LAST NAME:
Salutation: ☐ Mr. ☐ Mrs. ☐ Ms.		
OTHER NAMES USED		
SPOUSE NAME		
E-MAIL	DAY PHONE	CELL
CURRENT HOME ADDRESS		
CITY	STATE	ZIP
Are you an existing <i>DQ</i> or <i>Orange Julius</i> franchisee? ☐ Yes ☐ No If Yes, Restaurant #: _____ Location: _____		
DESCRIPTION OF EXISTING BUSINESS (IF APPLICABLE)		
BUSINESS NAME		
BUSINESS ADDRESS		
NO. OF EMPLOYEES	IN BUSINESS SINCE	TYPE OF BUSINESS

APPLICANT C

LEGAL FIRST NAME:	LEGAL MIDDLE NAME:	LEGAL LAST NAME:
Salutation: ☐ Mr. ☐ Mrs. ☐ Ms.		
OTHER NAMES USED		
SPOUSE NAME		
E-MAIL	DAY PHONE	CELL
CURRENT HOME ADDRESS		
CITY	STATE	ZIP
Are you an existing <i>DQ</i> or <i>Orange Julius</i> franchisee? ☐ Yes ☐ No		
If Yes, Restaurant #: _____ Location: _____		
DESCRIPTION OF EXISTING BUSINESS (IF APPLICABLE)		
BUSINESS NAME		
BUSINESS ADDRESS		
NO. OF EMPLOYEES	IN BUSINESS SINCE	TYPE OF BUSINESS

APPLICANT D

LEGAL FIRST NAME:	LEGAL MIDDLE NAME:	LEGAL LAST NAME:
Salutation: ☐ Mr. ☐ Mrs. ☐ Ms.		
OTHER NAMES USED		
SPOUSE NAME		
E-MAIL	DAY PHONE	CELL
CURRENT HOME ADDRESS		
CITY	STATE	ZIP
Are you an existing <i>DQ</i> or <i>Orange Julius</i> franchisee? ☐ Yes ☐ No		
If Yes, Restaurant #: _____ Location: _____		
DESCRIPTION OF EXISTING BUSINESS (IF APPLICABLE)		
BUSINESS NAME		
BUSINESS ADDRESS		
NO. OF EMPLOYEES	IN BUSINESS SINCE	TYPE OF BUSINESS

2. To what mailing address should correspondence should be sent?

3. Are all applicants identified in Section 1 citizens of the United States? ☐ Yes ☐ No

If you answered "No," which applicant(s) is/are not? _____

Are they authorized to reside or work in the United States? ☐ Yes ☐ No

If authorized to reside or work in U.S., does that authorization expire?

☐ Yes ☐ No

If "Yes," Expiration Date: _____

If "No," please write your immigration status here (e.g. permanent resident [green card]; asylee; H-1B, student, etc.)

**Please be advised that we may request to see your visa or other documentation evidencing your immigration status.*

SECTION IV FINANCIAL INFORMATION (all applicants)

Either complete the form below or submit a balance sheet showing net worth, along with proof of assets and liabilities.

ASSETS		LIABILITIES	
Cash		Credit Cards	
Stocks		Automobile	
Retirement Accts (401(k), IRAs)		Secured Loans	
Personal Property		Unsecured Loans	
Automobiles		Taxes	
Home		Home Mortgage	
Other Residences		Other Mortgages	
Real Estate		Other Debts (Itemize)	
Rental Properties			
Business Assets		Business Liabilities	
Other Assets (Itemize)		TOTAL LIABILITIES (B)	
		NET WORTH (C) (A-B=C)	
TOTAL ASSETS (A)		TOTAL (D) (B + C)	

SOURCE ON ANNUAL INCOME		ESTIMATE OF ANNUAL EXPENSES	
Salary		Mortgage Payments	
Bonus and Commissions		Rent	
Dividends		Automobile Payments or Lease	
Real Estate Income		Insurance Premiums	
Other Income (Itemize)		Taxes	
		Other Expenses	
TOTAL		TOTAL	

GENERAL FINANCIAL INFORMATION

Are any assets pledged? ☐ Yes ☐ No If yes, explain:

Do you have any contingent liabilities? ☐ Yes ☐ No If yes, explain:

Are you a defendant in any legal actions? ☐ Yes ☐ No If yes, explain:

Have you ever filed for bankruptcy or had proceedings commenced against you? ☐ Yes ☐ No

If yes, explain:

****Attach copies of recent bank and/or brokerage statements verifying liquid assets – Remove account numbers.**

SECTION V

EXPERIENCE AND PROPOSED MANAGEMENT STRUCTURE

(all applicants)

1. List any franchise or food service operations in which the applicant or any of the persons listed above are presently, or have in the past been, associated either through employment or through ownership or stock holdings.

2. Does the activity in item 1 above subject the individual to any restrictive covenant in any existing agreements, or constitute a Competitive Business, which as defined under Company's Operating Agreement is a quick service restaurant that serves hamburgers but does not serve alcohol, or a restaurant or business that generates more than 10% of its revenue from sales of ice cream, yogurt, frozen custard, fruit-based beverages, soft serve or other frozen treats?

3. If any such associations listed in item 1 above have been terminated, state the date of and reason for termination.

Restaurant Management Plan

As part of this franchise application package, you must provide your restaurant management plan. The purpose of the management plan is to identify clearly all individuals involved in the proposed franchise by outlining their qualifications, roles, and responsibilities. Please use the following series of questions as a guide to completing your plan.

1. Who are the principals for this proposed business and what are their professional backgrounds?
2. What business qualities, skills, and experience qualify each principal for this business?
3. What responsibilities and duties will each of the described principals have with regard to this proposed business? *Please attach a résumé/work history for each person.*
4. What is the makeup of your proposed management team (Designated and Assistant Managers)? Please identify each individual, and list their duties, and responsibilities. *Please attach a résumé/work history for each person.*
5. Who within this management team will have equity interest in the proposed business?
6. Who will attend the Company training program? *Please refer to the appropriate franchise disclosure document (FDD) for the training requirements for each concept.*
7. What other businesses do you currently own? For each business, please indicate in detail the makeup of the management team for that business. **Note:** If you currently own a *DQ* or *Orange Julius* franchise, which of your management team has already successfully completed the applicable Company training program? When did they attend training?

Initial Franchise Fee

You must include the initial franchise fee when you submit this application to Company. ~~The initial franchise fee is refundable only as described in Item 5 of the FDD.~~

- The initial franchise fee for a *DQ Grill & Chill* or *DQ Texas Restaurant* is \$45,000 and the initial franchise fee for a *DQ Treat Store* and all other concepts is \$25,000.
- The initial fee must be paid by wire transfer in two installments as follows:
 - A non-refundable deposit of \$10,000 due when you submit the franchise application; and
 - The balance of the initial franchise fee due within 10 days after ADQ approves the application and issues a written consent letter.

~~The initial franchise fee is refundable only as described in Item 5 of the FDD.~~

- ~~• with two checks:~~
 - ~~○ one The first for \$10,000 (the "Initial Franchise Fee Deposit Check"), of which is non-refundable is due when you submit the franchise application will be deposited upon receipt, and~~
 - ~~○ one for the remaining amount of the initial franchise fee, which will be deposited upon project consent will be due 10 days after ADQ approves the application and consent has been issued.~~

~~*Please note that checks being held for outstanding applications will be destroyed after 12 months; after 12 months, you will be asked to submit a new check.~~

Background and Patriot Check

As part of the application to become a franchisee, each person who has an ownership interest in the franchise or franchise business entity must submit a signed consent form allowing Company to perform a Criminal Background and Patriot Check, which is done by a third-party vendor. The background check will include certain checks mandated by the federal government through the Patriot Act legislation. Also, any person whose financials are being submitted to gain financial approval must submit to the Background and Patriot Checks. **Once the *DQ*® Application has been submitted, each applicant will receive an email from our third-party vendor, Trusted Employees, containing log-in access to their website to complete the information needed to run the background and patriot checks. To avoid delays in the development process, once the applicant receives the log-in access, please submit the information as soon as possible as the link provided in the email is only valid for 14 days.**

Restaurant Opening Timeline Considerations

Company support of your proposed project is focused on maintaining an efficient timeline from acceptance of your application through opening. If you are applying for a *DQ Grill & Chill* franchise and your application is approved, you may be eligible to participate in the Timeline Incentive Program, which provides an incentive for you to open your restaurant within the planned timeline.

Lender Capabilities and Requirements:

You are solely responsible for identifying and gaining commitment from a lender that enables you to manage your project within the opening timeline requirements as stated in the consent letter if consent is granted (i.e. SBA preferred and express lenders and providers with the ability to expedite lending). Company has no obligation to assist you with financing and will not adjust timelines based on your inability to timely secure appropriate financing.

Feasibility Information and Requirements:

Prior to consent, you will be required to secure feasibility information to assess necessary design and governmental approval requirements. The reliability and accuracy of the information you provide us could directly impact your project's required opening timeline. Therefore, it is essential that you provide us with reliable and accurate information on feasibility prior to consent. Company has no obligation to adjust timelines based upon your inability to timely secure any necessary design or governmental approvals.

Company may, but is not obligated to, obtain a site investigation report ("SIR") for your proposed project, which may include information related to zoning, permitting, parking and loading, signage, environmental, traffic and roadway, utility and other site related requirements, restrictions and processes. If Company obtains an SIR for your project, it is doing so for its own information and purposes. Company may, but it is not obligated to, share the SIR or certain information from the SIR with you. If Company does share the information with you, you understand and agree that the information is not a substitute for you doing your own research and due diligence on the site and project, that Company makes no warranties or guaranties that the information in the SIR is accurate or complete, and that you should not rely on the information in the SIR in determining whether to move forward with the project.

Attachments

Must be submitted with this completed application:

- ~~Initial Franchise Fee Deposit Check of \$10,000 (this check will be cashed upon receipt)~~
- ~~Initial Franchise Fee Deposit of \$10,000~~
- ~~Check for the remainder of the initial franchise fee (\$35,000 for a DQ Grill & Chill or DQ Texas Restaurant franchise or \$15,000 for a DQ Treat franchise)~~
- ____ Copies of recent bank and/or brokerage statements verifying liquid assets (please remove account numbers)
- ____ Résumé or detailed work history for all applicants and management team members
- ____ Management plan
- ____ Finance arrangements from lender
- ____ If applying on behalf of a business entity:
 - 3.1.** For a corporation, the articles of incorporation, by-laws or shareholders agreement, or other documentation evidencing that the corporation has been duly formed and its ownership structure.
 - 4.2.** For a limited liability company, the articles of organization, operating agreement, or other documentation evidencing that the company has been duly formed and its ownership structure.
 - 5.3.** For a partnership, the partnership agreement.

Privacy

You can find information about how Company collects, uses, and shares your personal information on its privacy statement found at <https://www.dairyqueen.com/en-us/privacy-statement/>, (applies through the application stage) and <https://dqhub.dairyqueen.net/privacy-statement> (applies to franchisees), including specific privacy rights for residents of states with privacy laws. By signing and submitting this application, you agree that you have read and agree to both privacy statements.

Acknowledgments and Signature

If Applicant is awarded a franchise under this Application, this Application will constitute an integral part of the Operating Agreement and any misrepresentation of fact in the Application will be grounds for default of the Operating Agreement. I understand and agree that a site review and

consent by Company does not in any way create or imply an assurance or a representation by Company of the success of the proposed restaurant.

Company does not disclose financial performance information (actual or potential sales, profits, earnings or financial success) to franchise applicants other than as set forth in its FDD or as otherwise authorized by applicable law. Company strongly recommends that you contact several franchise operators in your state to discuss financial performance of restaurants of the type in which you are interested. Company does not warrant or guarantee the accuracy or validity of information obtained from franchise operators. You acknowledge that, other than information published in the FDD, neither Company nor its representatives have stated or suggested (orally, in writing, or visually) a specific level or range of potential or actual sales, income, gross or net profits or variable expense data in connection with this Application.

I certify that all information contained in this Application is true and accurate. The information included in this Application is for use by Company in determining approval of a franchise. I authorize Company to use other investigative sources that it considers necessary in making its determination, including credit and criminal reporting agencies. I authorize any banks listed on the bank statements submitted in connection with this Application to release information necessary to assist Company in its review.

I acknowledge that I have received and read a copy of the FDD (with the proposed form of Operating Agreement) and that I have been advised to review it and this application with my legal and financial advisors before signing this application.

A) _____
Signature

Date

C) _____
Signature

Date

B) _____
Signature

Date

D) _____
Signature

Date

EXHIBIT F

Gift Card Program Agreements



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UNITED STATES GIFT CARD ENROLLMENT PACKET

Please use the overview and instructions on the following pages as a reference in completing the Gift Card enrollment packet. If you have any questions in completing these forms please contact the Gift Card Franchisee Support Help Desk at 1(866) 874-7901.

***Missing information will result in application rejection, required resubmission and set up delays.

Enrollment Packet Contents:

- Enrollment Cover Sheet
- Participation Agreement
- Credit Application
- Prepaid Implementations and Boarding Form

Section A: Participation Agreement

Instructions.....	Section A- Page 1-2
Participation Agreement.....	1-8
Exhibit A (ACH Authorization).....	A
Exhibit B (Schedule of Designated Locations).....	B
Exhibit C (Program Fees).....	C
Addendum #1 (Addendum for FD-150 Terminals).....	1-3

Section B: Credit Application

Instructions.....	Section B- Page 1
Credit Application	2
Prepaid Implementations and Boarding Form.....	3



COVER SHEET GIFT CARD ENROLLMENT

Please include this cover sheet with your enrollment paperwork.

1. Select one *then* fill in date:

☐ I am enrolling a NEW location (has never accepted Gift Cards before)

If so, anticipated date of opening is _____.

☐ I am enrolling an existing location.

If so, what was the date of sale/change in ownership _____,
or the anticipated date of sale/change in ownership _____?

2. What is the Dairy Queen Store Number?

Store No. _____

3. Where should we send your initial inventory of DQ/OJ Gift Cards?

☐ Use store location address

☐ Other Address

Business Name: _____
Street Address: _____
City/St/Zip: _____
Attn: _____
Phone: _____

SECTION A: PARTICIPATION AGREEMENT

INSTRUCTIONS:

Step 1. **Print 2 copies** of the attached Participation Agreement.

Participation Agreement - Page 1

Step 2. On the first line, enter today's date.

Step 3. On the third line, enter the legal entity name of the Operated Location, Participating Franchisee or Sub-Franchisee.

Participation Agreement - Page 10

Step 4. On the first line, enter the legal entity name of the Operated Location, Participating Franchisee or Sub-Franchisee.

Step 5. On the remaining lines, sign and enter your name, title, street address, city, state and zip code of the legal entity name, telephone number, fax, email and today's date.

Participation Agreement, Exhibit A

Step 6. In **Section 4 of Exhibit A**, enter the bank name, account number, account title (example: legal entity name of Operated Location, Participating Franchisee or Sub-Franchisee) that account is under and account ABA routing number. Attach a voided check for the account.

Step 7. On the second page of **Exhibit A**, enter the legal entity name of the Operated Location, Participating Franchisee or Sub-Franchisee on the first line. On the remaining lines, sign and enter your name, title, street address, city, state and zip code of the legal entity name, telephone number, fax and email. Also, please enter your Tax ID number.

Participation Agreement, Exhibit B

Step 8. List each Dairy Queen or Orange Julius Store Number and address information for each Designated Location that you are signing up for the Program.

Participation Agreement, Addendum #1 (Addendum for FD-150 Terminals)

NOTE: Only use/complete the Addendum #1 if Operated Location, Participating Franchisee, or Sub-Franchisee chooses to rent or purchase a FD-150 terminal for use as a "Gift Card only" terminal (no processing).

Step 9. On the first line, enter today's date. On the third line, enter date Participation Agreement was signed (see step #2). These two dates do not need to be the same.

- Step 10. On page 2, **Section 2**, Election, mark your choice (Purchase or Rental). If you select Purchase, we suggest you also select the Equipment Replacement Program to cover your Terminals in case of malfunction.
- Step 11. On page 3, enter the legal entity name of the Operated Location, Participating Franchisee or Sub-Franchisee on the first line. On the remaining lines, sign and enter your name, title, street address, city, state and zip code of the legal entity along with the date Addendum #1 is signed.
- Step 12. Following page 3, complete and sign the **FD Prepaid Implementation and Boarding Form Version Dq**.
- Step 13. Return both completed and signed originals of the Participation Agreement and Credit Application to the following fax number:

FAX: 1- 402- 916- 8946

After processing your Participation Agreement, GIFT will return 1 fully executed copy of the Participation Agreement to you. Accompanying your copy of the Agreement will be a cover letter containing your GIFT Merchant ID Number and First Data Net log-on information with password to access your gift card reconciliation reports via the Internet.

Participation Agreement for U.S. Franchisees and Sub-Franchisees of DQ GC Inc.

This "**Participation Agreement**" is between **First Data Resources, LLC**, successor in interest to Gift Solutions LLC, f/k/a ValueLink, LLC ("**GIFT**") and _____ [insert full legal name] ("**Operated Location**," "**Participating Franchisee**" or "**Sub-Franchisee**"), and shall be effective on the latest date that appears in the signature block. Unless otherwise indicated herein, "**party**" or "**parties**" refer to GIFT and/or Participating Franchisee or Sub-Franchisee. "**Processor**" refers to GIFT and its agents. A "**Designated Location**" is a Dairy Queen Restaurant and/or Orange Julius Store owned and operated by Participating Franchisee or Sub-Franchisee.

Background

- **DQ GC Inc. ("Client")** and GIFT entered into that certain Agreement, dated JUNE 14, 2006 (the "**Agreement**"), pursuant to which Client operates a stored value card program ("**Client's Program**" or the "**Program**") and GIFT provides to Client data processing and related services for the Program;
- Operated Location (which are Designated Locations operated by Client), Participating Franchisee or Sub-Franchisee (which collectively are franchisees of Client) desire to participate in the Program and Client has approved Operated Location, Participating Franchisee or Sub-Franchisee to participate in the Program; and
- Operated Location, Participating Franchisee or Sub-Franchisee will engage GIFT to provide, and GIFT has agreed to provide to Operated Locations, Participating Franchisee or Sub-Franchisee, the Services, as defined below, for the Program in accordance with the terms of this Participation Agreement.

The parties agree as follows:

- 1 **GIFT Responsibilities.** GIFT will provide these services (the "Services"):
 - 1.1 **Database; Reports.** GIFT will maintain a Database of Card Data. "**Card Data**" is the transaction record and current value of each Card recorded in the Database. The "**Database**" is the information repository software owned and operated by GIFT or its suppliers.
 - 1.2 **Authorization.** GIFT will respond to authorization requests and process Card transactions received at GIFT's data processing center in GIFT's designated format ("**Authorization**"). GIFT will reduce the Card balance by the amount authorized. Operated Locations, Participating Franchisee or Sub-Franchisee will obtain payment from the Cardholder for any deficiency between the purchase price and the amount authorized. "**Cardholder**" means any person possessing or using a Card or Card number. Authorizations will be provided in a real time or batch environment, as mutually agreed. Authorizations will be based on the available balance recorded in the Database. GIFT is not responsible for determining whether transactions are fraudulent, improper or otherwise unauthorized.
 - 1.3 **IVR; Help Desk.** GIFT will operate an IVR, 24 hours per day, 7 days per week for the processing of mutually agreed transactions. "**IVR**" means an automated interactive voice response system accessible from the U.S. and Canada through a toll free telephone number. GIFT shall provide the following help desks during the term of this Agreement: (i) a Level I help desk that will be available twenty-four (24) hours per day, seven (7) days per week (Christmas Day excluded), for the processing of transactions pursuant to this Agreement, which shall provide Cardholder and restaurant support from a toll free telephone number; and (ii) a Level II help desk that will be available Monday through Friday, 8:00 am to 8:00 pm ET, which shall provide restaurant support from a toll free telephone number that will be provided to Client.
 - 1.4 **Settlement.** GIFT will, through its Agents, and as Processor, provide certain settlement services to Client and Operated Locations, Participating Franchisee or Sub-Franchisee (the "**ACH Settlement Services**") through debits and credits to the Operated Locations, Participating Franchisee or Sub-Franchisee Account (as defined below) and the designated accounts of Client (the "**Merchant Account**") for the net value of Card Transactions. Operated Locations, Participating Franchisee or Sub-Franchisee must provide Client

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with an ACH Authorization in the form of **Exhibit A** hereto, and by executing this Participation Agreement, hereby confirms its authorization of Client and its service providers (including GIFT and Affiliated Processor, acting on behalf of Client) to initiate debit and credit entries to the Operated Locations, Participating Franchisee or Sub-Franchisee Account as necessary or appropriate to effect any Card transaction and all adjustments and corrections thereto, and as necessary or appropriate to effect any other transfer contemplated by this Participation Agreement. Operated Locations, Participating Franchisee or Sub-Franchisee shall comply with and be bound by any applicable law and the rules and regulations of the National Automated ClearingHouse Association as in effect from time to time.

- 1.5 **Returned Items.** In the event that any debit to Participating Franchisee or Sub-Franchisee Account is returned for any reason, including but not limited to, insufficient funds, Participating Franchisee or Sub-Franchisee authorizes Client and its service providers, acting on behalf of Client, to initiate a debit to the Participating Franchisee or Sub-Franchisee Account as set forth in the form of **Exhibit A** for the original debit amount plus any associated returned item fees (including, but not limited to the "**Returned Item Fee**" set forth on **Exhibit C** hereto). Nothing herein shall be construed to limit Client (as third party beneficiaries under this Participation Agreement) or GIFT's ability to collect any amounts owed under this Participation Agreement, and Client (as third party beneficiaries under this Participation Agreement) and GIFT expressly reserve the right to exercise any and all rights and remedies available under applicable law.
- 1.6 **License.** GIFT may provide or permit Operated Locations, Participating Franchisee or Sub-Franchisee to access computer software, enhancements thereto and updates, new releases, and copies thereof ("**Software**"). All right, title and interest in and to all Software will remain in GIFT or its suppliers and no title is transferred to Operated Locations, Participating Franchisee or Sub-Franchisee. GIFT grants to Operated Locations, Participating Franchisee or Sub-Franchisee, and Operated Locations, Participating Franchisee or Sub-Franchisee accepts, the nonexclusive, nontransferable right during the term of this Participation Agreement to use the Software solely to perform its obligations. Operated Locations, Participating Franchisee or Sub-Franchisee will not copy, modify, distribute, display, sublicense, rent, reverse engineer, decompile, create derivative works of, or disassemble the Software, nor will Operated Locations, Participating Franchisee or Sub-Franchisee allow anyone else to do so, except to the extent permitted by applicable law. Operated Locations, Participating Franchisee or Sub-Franchisee acknowledges that the Software is proprietary and Confidential Information of GIFT. Operated Locations, Participating Franchisee or Sub-Franchisee will not alter, remove, modify or suppress any notices in the Software.

2 Operated Location, Participating Franchisee or Sub-Franchisee Responsibilities.

- 2.1 **Card Production.** Operated Locations, Participating Franchisee or Sub-Franchisee will obtain all Cards for the Program from Client. A "**Card**" is a Client-issued plastic card with a magnetic stripe that accesses Card Data. Operated Locations, Participating Franchisee or Sub-Franchisee acknowledges that Client is responsible for the control and distribution of Cards to Operated Locations, Participating Franchisee or Sub-Franchisee under the Program.
- 2.2 **Operated Locations, Franchisee or Sub-Franchisee Account.** Operated Locations, Participating Franchisee or Sub-Franchisee shall establish and maintain a deposit account(s) (the "**Operated Locations, Franchisee or Sub-Franchisee Account**") at an insured depository institution (the "**Depository**") for the settlement of Card transactions and other transactions as authorized from time to time in the Program Procedures (as defined below, and collectively referred to as "**Card Transactions**").
- 2.3 **Distribution; Card Authorization Equipment.** Operated Locations, Participating Franchisee or Sub-Franchisee will actively promote the Program. Operated Locations, Participating Franchisee or Sub-Franchisee will request an Authorization in advance of each transaction. Operated Locations, Participating Franchisee or Sub-Franchisee will provide and maintain (i) all POS devices, telecommunications facilities and other equipment (collectively, "**Card Authorization Equipment**") required for Operated Locations, Participating Franchisee or Sub-Franchisee to electronically transmit Card transaction data from Designated Locations to GIFT; and (ii) any development, programming or other modifications to the Card Authorization Equipment as necessary to access and use Services and Service modifications. A "**POS**" is a

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point of sale terminal, device or system certified to GIFT specifications. The parties will test the Card Authorization Equipment for functionality prior to Program launch.

- 2.4 **Designated Locations.** Operated Locations, Participating Franchisee or Sub-Franchisee shall participate in the Program in each of its Designated Locations. Information regarding Operated Locations, Participating Franchisee or Sub-Franchisee's Designated Locations is set forth in the Schedule of Designated Locations, attached hereto as **Exhibit B**. During the Term, Operated Locations, Participating Franchisee or Sub-Franchisee shall notify GIFT of any changes necessary to keep **Exhibit B** updated, including, without limitation, any restaurant transfers or closures, and this Participation Agreement shall no longer apply with respect to such Designated Locations and, to the extent that Operated Locations, Participating Franchisee or Sub-Franchisee acquires an additional Designated Location, this Participation Agreement shall apply with respect to such new Designated Location. Each time Card Transactions are authorized at a Designated Location of Operated Locations, Participating Franchisee or Sub-Franchisee, Operated Locations, Participating Franchisee or Sub-Franchisee represents and warrants that **Exhibit B** is a complete list of its Designated Locations, and that the information contained therein is true and correct.
- 2.5 **Program Procedures.** The processes and procedures by which Operated Locations, Participating Franchisee or Sub-Franchisee sells Cards and enables use of Cards at Designated Locations are also part of the Program, and Operated Locations, Participating Franchisee or Sub-Franchisee shall be solely responsible that such processes and procedures comply with the Program Procedures, as defined below. Client is solely responsible for defining and implementing those processes and procedures, including those relating to the sale of Cards, service fees (if any), Card redemption, merchandise returns or refunds and Cardholder dispute resolution (collectively, "**Program Procedures**"). Operated Locations, Participating Franchisee or Sub-Franchisee understands that GIFT has no obligation to process any transaction for any card other than Cards supported under the Program.
- 2.6 **Cardholder Fees.** Fees assessed to Cardholders in connection with Cards, including any transaction, maintenance or inactivity fees, shall be as established by Client. Operated Locations, Participating Franchisee or Sub-Franchisee shall not assess any fee or surcharge for purchase, use, activation or any other transaction in respect of a Card unless otherwise defined in the Program Procedures.
- 2.7 **Terminals.** Each Operated Location's, Participating Franchisee's and Sub-Franchisee's Designated Locations must use a terminal certified to GIFT's specifications (the "**Terminal**") for Card Transactions. In the event an Operated Locations, Participating Franchisee or Sub-Franchisee does not currently own, rent or lease the Terminals, it will need to acquire Terminals in accordance with the pricing indicated on **Addendum #1**, attached hereto. Should an Operated Location's, Participating Franchisee's or Sub-Franchisee's Designated Location currently operate one or more point of sale terminals that support Card Transactions and are certified to GIFT's specifications and Client's Program Procedures, such Designated Location may use such certified terminals for Card Transactions.

3 Fees and Charges.

- 3.1 **Fees.** Participating Franchisee or Sub-Franchisee shall pay, in accordance with **Exhibit C**, the Program fees set forth on **Exhibit C** to this Participation Agreement ("**Program Fees**"). Participating Franchisee or Sub-Franchisee agrees that all Program Fees shall be paid by an ACH debit from the Participating Franchisee or Sub-Franchisee Account as set forth in the form of **Exhibit A**, and Participating Franchisee or Sub-Franchisee authorizes Client and its service providers, including GIFT, to debit and/or credit funds from or to the Participating Franchisee or Sub-Franchisee Account for such purpose, on or about the 15th calendar day of each month, for so long as this Participation Agreement is in effect.
- 3.2 **Fee Adjustments.** Program Fees are subject to adjustment if necessary to pass through any increases or decreases in costs associated with the Program. Any such adjustment resulting in an increase in cost associated with Program Fees shall become effective upon thirty (30) days notice to Participating Franchisee or Sub-Franchisee.

- 4 **Term.** The "**Term**" begins when the Participation Agreement is signed by the parties and continues for so long as the Agreement is in effect, provided, however, that to the extent GIFT is required to provide commercially reasonable

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support services following a termination of the Agreement, the provisions of this Participation Agreement shall remain in effect, but only to the extent necessary for GIFT to perform such services and for Operated Locations, Participating Franchisee or Sub-Franchisee to fulfill its obligations in connection with such services. Notwithstanding anything herein to the contrary, Participating Franchisee or Sub-Franchisee has the right to terminate this Participation Agreement, without cause and without any penalty fee, upon no less than sixty (60) days' prior written notice to GIFT, with a copy of such notice to Client.

5 Termination for Cause.

- 5.1 Either party has the right to terminate this Participation Agreement immediately in the event that the other party is guilty of a material breach of this Participation Agreement, and such breach remains uncured thirty (30) days following receipt of notice thereof. GIFT will provide a copy of such notice of termination to Client.
- 5.2 GIFT may terminate this Participation Agreement upon notice to Operated Locations, Participating Franchisee or Sub-Franchisee: (i) if Operated Locations, Participating Franchisee or Sub-Franchisee or the Program causes GIFT to violate any law or regulation and Operated Locations, Participating Franchisee or Sub-Franchisee or Client fails to cure the condition causing such violation within ten (10) business days after notice; (ii) if Operated Locations, Participating Franchisee or Sub-Franchisee fails to pay any amount due within ten (10) days after receipt of notice; (iii) if GIFT determines, in its sole discretion, that a material adverse change has occurred in the financial condition of Operated Locations, Participating Franchisee or Sub-Franchisee; (iv) in whole or in part, in one or more jurisdictions, if the ACH Settlement Services cause GIFT or its Affiliated Processor to violate any law or regulation and Operated Locations, Participating Franchisee or Sub-Franchisee or Client fails to cure the condition causing such violation within ten (10) business days after notice; (v) if GIFT is informed that Operated Locations, Participating Franchisee or Sub-Franchisee no longer operates as a franchisee of Client; or (vi) if Client instructs GIFT in writing to immediately terminate the Participation Agreement. GIFT will provide a copy of such notice of termination to Client. GIFT's obligation to provide the Services will be suspended during the cure periods referenced in clauses (i) and (iv).
- 5.3 Either party may also terminate this Participation Agreement immediately in the event that the other party shall go into liquidation, suffer the appointment of a receivership of its assets, go into bankruptcy, voluntarily or involuntarily, or otherwise take advantage of any insolvency laws, or upon any voluntary or involuntary sale, transfer, or other disposition of substantially all of the assets of the other party. GIFT will provide a copy of such notice of termination to Client.

6 Termination of Agreement. Termination or expiration of the Agreement results in immediate termination of this Participation Agreement with no notice required.

7 Termination of Franchise Agreement(s). Termination or expiration of Operated Location's, Participating Franchisee's or Sub-Franchisee's franchise agreement(s) with Client ("**Franchise Agreement**") results in immediate termination of this Participation Agreement with respect to the Designated Locations covered by the terminated or expired Franchise Agreement, with no notice required.

8 Exclusivity. During the Agreement term: (i) GIFT will be the sole and exclusive provider of the Services to Operated Locations, Participating Franchisee or Sub-Franchisee; and (ii) Operated Locations, Participating Franchisee or Sub-Franchisee will not, directly or indirectly, offer or promote any other proprietary, closed network, online gift card program. Nothing in the foregoing shall restrict or prohibit Operated Locations, Participating Franchisee or Sub-Franchisee from accepting any Visa, MasterCard, American Express, Discover or other universally accepted credit or debit card or from participating in any "open network" gift card program with other merchants. For purposes of clarification, a "closed network" program refers to a program in which a gift card is accepted only by the issuing merchant, and an "open network" program refers to a program in which a single gift card is accepted by more than one unaffiliated merchants. During the Term of this Agreement, Operated Locations, Participating Franchisee or Sub Franchisee shall have the right to accept a mail issued gift card.

9 Confidentiality. "Confidential Information" includes this Participation Agreement and any information obtained by one party ("**Recipient**") regarding the other party ("**Discloser**") or their respective businesses, including all

confidential or proprietary concepts, Software, documentation, reports, data, specifications, Card Data, computer software, source code, object code, flow charts, databases, inventions, know-how, show-how and trade secrets, whether or not patentable or copyrightable. Confidential Information will not include information that: (i) is or becomes in the public domain through no fault of Recipient; (ii) was received from a third party free of any obligation of confidence to Recipient's knowledge; (iii) was in Recipient's possession prior to receipt from Discloser;

(iv) is required to be disclosed by law, regulation or court order after giving Discloser as much advance notice as practical; or (v) is independently developed by Recipient's employees, consultants or agents without use of or reference to the Discloser's Confidential Information. Participation Agreement will be used by Recipient only to exercise its rights and to perform its obligations under this Participation Agreement. Recipient will use reasonable care to safeguard Confidential Information. Recipient will return or destroy Confidential Information within a reasonable period after request, except that GIFT may retain Card Data, subject to this **Section 9**, to comply with any legal or regulatory requirements or any potential audit requests or requirements. Breach of the restrictions on use or disclosure of Confidential Information will result in immediate and irreparable harm to Discloser and money damages will be inadequate to compensate for that harm. Discloser will be entitled to equitable relief in addition to all other available remedies to redress any breach. Except as expressly provided herein, no license is granted to Recipient under any Discloser patent, trademark, copyright, trade secret or other proprietary right.

10 Indemnification.

- 10.1 **General.** Subject to the limitations set forth in **Sections 11**, each party will indemnify the other, its Affiliates, and their respective directors, officers, employees, and agents from and against any and all third party claims, losses, liabilities and damages (including reasonable attorneys' fees and costs of settlement) resulting from or arising out of its failure to comply with this Participation Agreement. Operated Locations, Participating Franchisee or Sub-Franchisee further agrees to indemnify GIFT, its directors, officers, employees, and agents from and against any and all third party claims, losses, liabilities and damages (including reasonable attorneys' fees and costs of settlement) resulting from or arising out of GIFT's compliance with Operated Locations, Participating Franchisee or Sub-Franchisee's instructions, orders or specifications. "**Affiliate**" means, with respect to either party, any entity controlling, controlled by or under common control with such party.
- 10.2 **Intellectual Property.** GIFT agrees to indemnify Operated Locations, Participating Franchisee or Sub-Franchisee, its directors, officers, employees and agents from and against all third party claims, losses, liabilities and damages (including reasonable attorneys' fees and costs of settlement) resulting from or arising out of any allegation that GIFT's Software misappropriate or infringe such third party's U.S. copyright, trademark, patent or other intellectual property right, except to the extent that such allegation arises from (i) Operated Locations, Participating Franchisee or Sub-Franchisee's use of Software other than in compliance with this Agreement and any documentation supplied by GIFT, (ii) Operated Locations, Participating Franchisee or Sub-Franchisee's use of Software in combination with other software, equipment, systems, services, processes, components or elements not provided by GIFT, if the infringement or misappropriation would not have occurred but for such use or combination, or (iii) modifications or development requested by Client or Operated Locations, Participating Franchisee or Sub-Franchisee, using designs, instructions or specifications provided or approved by Client or Operated Locations, Participating Franchisee or Sub-Franchisee. Operated Locations, Participating Franchisee or Sub-Franchisee agrees to indemnify GIFT, its directors, officers, employees and agents from and against all third party claims, losses, liabilities and damages (including reasonable attorneys' fees and costs of settlement) resulting from or arising out of any allegation that materials supplied by Client or Operated Locations, Participating Franchisee or Sub-Franchisee (including trademarks, artwork, designs and specifications) misappropriate or infringe such third party's U.S. copyright, trademark, patent or other intellectual property right, except to the extent that such allegation arises from GIFT's use of such materials other than in compliance with (a) this Agreement or (b) any relevant instructions supplied by Client or Operated Locations, Participating Franchisee or Sub-Franchisee.

11 Limitation of Liability; Disclaimer of Warranties.

- 11.1 **Limitation.** Except for **Section 10.2**. Above, GIFT'S, and its suppliers' and processor's, cumulative aggregate liability to Client and Operated Locations, Participating Franchisee and Sub-Franchisees and all other operated locations, participating franchisee and sub-franchisees under the Agreement this Participation Agreement and all participation agreements will be limited to actual direct damages and, in any event, will not: (i) exceed \$3,000,000; or (ii) include any liability for claims arising out of or relating to the cards issued to Participating Franchisees from Client. For example, if Client and two additional Operated Locations, Participating Franchisee and Sub-Franchisees participate in the Program, GIFT'S cumulative aggregate liability to Client and such Operated Locations, Participating Franchisee and Sub-Franchisees for actual direct damages will not exceed \$3,000,000 and will not include any liability for claims arising out of or relating to services and/or items supplied by Client or third parties.
- 11.2 **Exclusion.** In no event will any party to this Participation Agreement, their affiliates, or any of their respective officers, directors, employees, or agents be liable for lost profits, lost business opportunities, lost revenues, exemplary, punitive, special, incidental, indirect or consequential damages or the like, each of which is excluded by agreement of the parties regardless of whether such damages were foreseeable or whether a party has been advised of the possibility thereof.
- 11.3 **Disclaimer.** This is a service agreement. Except as expressly provided in this Participation Agreement, GIFT disclaims all representations and warranties, express or implied, including any warranties of quality, suitability, merchantability, fitness for a particular purpose or noninfringement.
- 11.4 **Time Limitation.** Operated Locations, Participating Franchisee or Sub-Franchisee may not assert any cause of action against GIFT under this Participation Agreement that was or reasonably should have been discovered by Operated Locations, Participating Franchisee or Sub-Franchisee more than one year prior to the filing of a suit or the commencement of arbitration proceedings alleging such cause of action.
- 11.5 **Compliance with Law.** Operated Locations, Participating Franchisee or Sub-Franchisee will comply with all laws and regulations applicable to its business.

12 Pre-condition to Liability. Prior to bringing any claim against GIFT under this Participation Agreement, Participating Franchisee or Sub-Franchisee shall provide Client with written notice detailing the claim ("**Notice of Claim**"), and Client shall have the right to pursue such claim on Operated Location's, Participating Franchisee's or Sub-Franchisee's behalf by providing Operated Location, Participating Franchisee or Sub-Franchisee with written notice of the same within ten (10) business days after receiving the Notice of Claim. If Client elects to pursue such claim on Operated Location's, Participating Franchisee's or Sub-Franchisee's behalf, Operated Location, Participating Franchisee or Sub-Franchisee may participate in the claim with Client at Operated Location's, Participating Franchisee's or Sub-Franchisee's election. Any resolution of a claim brought by Client on Operated Location's, Participating Franchisee's or Sub-Franchisee's behalf shall be binding on Operated Location, Participating Franchisee or Sub-Franchisee. If Client elects not to pursue such claim on Operated Location's, Participating Franchisee's or Sub-Franchisee's behalf, Operated Location, Participating Franchisee or Sub-Franchisee may pursue such claim on its own behalf.

13 Miscellaneous.

- 13.1 **Notices.** Notices will be effective upon receipt if they are received in writing, by registered or certified mail, postage prepaid, return receipt requested or by overnight delivery to the President of the other party at its address on the signature page.
- 13.2 **Independent Contractor; Third Party Beneficiaries.** The parties are independent contractors. Neither party shall have any authority to bind the other. This Participation Agreement is entered into solely for the benefit of GIFT and Operated Locations, Participating Franchisee or Sub-Franchisee, and will not confer any rights upon any person not expressly a party to this Participation Agreement, including Cardholders. GIFT may subcontract with others to provide Services provided that no such use of subcontractors will relieve GIFT of its obligations under this Agreement.
- 13.3 **Complete Agreement.** This Participation Agreement is the complete and exclusive understanding of the

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parties with respect to its subject matter. Except as expressly provided herein, no modification or waiver of this Participation Agreement will be valid unless in writing signed by each party. A party's waiver of a breach of any term will not be a waiver of any subsequent breach of the same or another term.

- 13.4 **Assignment.** Operated Locations, Participating Franchisee or Sub-Franchisee may not assign its rights or delegate its obligations under this Participation Agreement without GIFT's prior written consent.

14 Governing Law; Arbitration. The laws of the State of Delaware, excluding its rules on conflicts of laws, will govern this Participation Agreement. Subject to **Section 12**, all disputes will be submitted to the American Arbitration Association (the "AAA") for resolution before a panel consisting of three arbitrators, one of which will be selected by Participating Franchisee or Sub-Franchisee, one by GIFT and the third selected by mutual agreement of the first two. Arbitration will be conducted in accordance with the Commercial Arbitration Rules of the AAA then in effect. The decision of the arbitrators will be binding upon the parties; except that disputes arising out of **Section 9** will not be subject to arbitration, and may be brought to a court for judicial resolution. Judgment upon any arbitration award or decision may be entered in any court having jurisdiction. Arbitration will be held in Denver, Colorado. Each party will pay its own arbitration expenses and one-half of the fee of the arbitrators and the administrative fee of the AAA. The Colorado Rules of Evidence will apply to such arbitration. The arbitrators will be required to render a decision based on the terms of this Participation Agreement and applicable law.

[Signatures on next page.]

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Authorized Signatures:

State of Formation: _____

By: _____

Name: _____

Title: _____

Date: _____

Address for Notices:

Attention: _____

and copy to: _____

Attention: _____

First Data Resources, LLC

By: _____

Name: _____

Title: _____

Date: _____

Address for Notices:

First Data Resources, LLC

2900 Westside Parkway

Alpharetta, GA 30004

Attention: Vice President Operations

and copy to:

First Data Resources, LLC

6855 Pacific Street

Omaha, Nebraska 68106

Attention: Legal Department

EXHIBIT A

ACH (Debit and Credit) Authorization

By providing the information requested below and signing this ACH Authorization, the undersigned Operated Locations, Participating Franchisee or Sub-Franchisee hereby:

1. Authorizes Client and its service providers, acting on behalf of Client, to initiate ACH debit and credit entries to the deposit account indicated below, and to debit and credit the same to such account, as necessary or appropriate to effect any Card transaction and all adjustments and corrections thereto, and as necessary or appropriate to effect any other transfer contemplated by the Participation Agreement, including, without limitation, any Program fees, (including, but not limited to shipping fees, fulfillment fees, merchandising materials and card fees, etc.);
2. In the event that any debit to the deposit account is returned for any reason, Operated Locations, Participating Franchisee or Sub-Franchisee authorizes Client and its service providers, acting on behalf of Client, to initiate a debit to the account for the original debit amount plus any associated returned item fees;
3. Agrees that Operated Locations, Participating Franchisee or Sub-Franchisee will comply with any applicable law and the rules and regulations of the National Automated Clearing House Association as in effect from time to time; and
4. Certifies that the authorized officer indicated below has the authority to bind Operated Locations, Participating Franchisee or Sub-Franchisee, and that this ACH Authorization constitutes a writing signed by Participating Franchisee or Sub-Franchisee.

Bank Name: _____

Account No.: _____

Account Title: _____

ABA Routing No.: _____

PLEASE	ATTACH	VOIDED	CHECK

*****NO STARTER CHECKS***** If you only have starter checks, instead please provide a short bank letter instead validating the Business checking account name, account number and routing number.

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Capitalized terms used herein without definition shall have the meaning provided to such terms in the Participation Agreement.

This authorization is to remain in full force and effect until thirty (30) days after the Participation Agreement has been terminated and Client has received written notification from Operated Locations, Participating Franchisee or Sub-Franchisee of this authorization's termination in such time and in such manner as to afford Client and its third party service providers and the Depository a reasonable opportunity to act on it. No such termination shall relieve Operated Locations, Participating Franchisee or Sub-Franchisee of any obligations or liabilities that accrue or relate to events that have occurred prior to such termination.

Authorization and Agreement:

Operated Locations, Participating Franchisee or Sub-Franchisee:
(Please type or legibly write legal entity name on line below)

Legal Entity Name: _____

Signature: _____

Print Name: _____

Title: _____

Street Address: _____

City, State and ZIP: _____

Phone Number: _____

Facsimile (Fax): _____

E-mail: _____

Entity Taxpayer ID #: _____

EXHIBIT B

Schedule of Designated Locations - REQUIRED

Please list each Dairy Queen Store Number and address information for each Designated Location that you are signing up for the program.

[illegible]

Please attach additional pages as necessary.

EXHIBIT C

Program Fees

Card Transaction Fee: Participating Franchisee or Sub-Franchisee will pay Client an initial transaction processing fee of **\$0.04** on all Card redemption, reload, balance inquiry, time-out reversal and void transactions initiated from Card Authorization Equipment within each of Participating Franchisee or Sub-Franchisee's Designated Locations, subject to adjustment per **Section 3** of the Participation Agreement.

Help Desk Support Fee: Participating Franchisee or Sub-Franchisee will pay Client a monthly fee of **\$3.50** for each Designated Location that Participating Franchisee or Sub-Franchisee signs up for the Program.

ACH Settlement Services Fee: Participating Franchisee or Sub-Franchisee will pay Client a fee of **\$0.10** for each ACH debit or credit entry initiated to the Participating Franchisee or Sub-Franchisee Account.

ACH Returned Item Fee: Participating Franchisee or Sub-Franchisee will pay Client a returned ACH item fee of **\$25.00** for each ACH entry submitted against the Franchisee or Sub-Franchisee Account that is returned for any reason, including but not limited to insufficient funds. Fee will not be charged to Participating Franchisee or Sub-Franchisee if returned ACH item is caused by Client's service provider.

Terminal Reprogramming Fee: For Participating Franchisee or Sub Franchisee owned FD-150 Terminals that are not provided by GIFT, there is a **\$25.00** per Terminal reprogramming fee associated with downloading a GIFT gift card Terminal application via telephone.

ADDENDUM #1

Addendum for FD-150 Terminals

This Terminal Addendum ("**Addendum**"), effective as of the latest date that appears in the signature block, is between **First Data Resources, LLC**, successor in interest to Gift Solutions LLC, f/k/a ValueLink, LLC ("**GIFT**") and the undersigned **Operated Location, Participating Franchisee** and **Sub-Franchisee**, and supplements the Participation Agreement between them dated _____, 20____ (the "**Agreement**") and sets forth the terms pursuant to which Operated Locations, Operated Location, Participating Franchisee and Sub-Franchisee will purchase or rent Terminals. Capitalized terms not defined herein shall have the meanings assigned in the Agreement.

1. Purchase and Rental Options.

- 1.1. **Purchase.** Participating Franchisee and Sub-Franchisee may purchase Terminals subject to terms set forth below.
 - 1.1.1. **Sale Price; Adjustments.** Operated Locations, Participating Franchisee and Sub-Franchisee may purchase a new Terminal(s) offered by GIFT at a sale price of \$245.00 (the "**Sale Price**").
 - 1.1.2. **Deployment Fee.** In addition, Operated Locations, Participating Franchisee and Sub-Franchisee will be charged a one-time deployment fee of \$75.00 per Terminal deployment per Designated Location.
 - 1.1.3. **Equipment Replacement Program.** Participating Franchisee and Sub-Franchisee may, but shall not be obligated to, participate in an equipment replacement program for Terminal(s) purchased from GIFT that are out of warranty at a cost of \$125.00 per replaced Terminal. Equipment replacement includes, but is not limited to, overnight service on replacement Terminal and call tag pick-up of defective Terminal.
- 1.2. **Rental.** Participating Franchisee and Sub-Franchisee may rent Terminals subject to the terms set forth below.
 - 1.2.1. **Rental Rates.** Operated Locations, Participating Franchisee and Sub-Franchisee may rent Terminal(s) from GIFT, or another provider designated by GIFT pursuant to GIFT's (or the alternative provider's) standard rental agreement terms at a rate of \$25.00 per Terminal with no rental term commitment; \$14.00 per Terminal based on a rental term commitment of 36 months and \$11.00 per Terminal based on a rental term commitment of 48 months. Rental Terminals deployed by GIFT or its alternative provider may be either new or refurbished.
 - 1.2.2. **Deployment Fee.** In addition, Operated Locations, Participating Franchisee and Sub-Franchisee will be charged a one-time deployment fee of \$75.00 per Terminal deployment plus applicable shipping, duties and taxes per Designated Location.
 - 1.2.3. **Purchase Option.** Should Participating Franchisee and Sub-Franchisee choose the Terminal rental option of either a 36 month or 48 month term commitment, Participating Franchisee and Sub-Franchisee shall have the option to purchase any or all of the rented Terminal(s) at \$25.00 per Terminal at the end of the Rental Term. Terminals not purchased shall be returned to the Terminal provider.
 - 1.2.4. **Early Termination Fees.** Should Participating Franchisee and Sub-Franchisee choose the Terminal

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rental option of either a 36 month or 48 month term commitment and if Terminal(s) are rented for less than the term of the rental commitment, Participating Franchisee or Sub-Franchisee will be subject to an administration fee for each rented Terminal at the cessation of the Rental Term equal to (A) For a 36 month rental term; \$10.41 multiplied by the difference between thirty-six (36) and the number of monthly rental payments made by Participating Franchisee or Sub-Franchisee; (B) For a 48 month rental term; \$7.81 multiplied by the difference between forty-eight (48) and the number of monthly rental payments made by Participating Franchisee or Sub-Franchisee and (C) a "Restocking Fee" calculated as follows:

- a) If less than 20 Rental Payments are Made then the Restocking Fee Per Terminal is \$50.00
- b) If 20 to 36 Rental Payments are Made then the Restocking Fee Per Terminal is \$40.00
- c) If 37 to 48 Rental Payments are Made then the Restocking Fee Per Terminal is \$30.00

1.2.5. **Equipment Replacement Program.** All Terminals rented shall be included in an equipment replacement program at no additional cost. Equipment replacement includes, but is not limited to, overnight service on replacement Terminal and call tag pick-up of defective Terminal.

2. Election.

Operated Locations, Participating Franchisee and Sub-Franchisee hereby selects the following (check all applicable and fill in quantities):

Terminal Option	Terminal Type	Terminal Quantity	Term (if applicable)	Applicable Price	Total
☐ Purchase	First Data 150 terminal (N-FD-150)		N/A	\$245.00 per Terminal *	
☐ Equipment Replacement Program	First Data 150 terminal (N-FD-150)		N/A	\$125.00 per Terminal	N/A
☐ Rental	First Data 150 terminal (N-FD-150)		N/A	\$25.00 per Terminal *	
☐ Rental	First Data 150 terminal (N-FD-150)		36 months	\$14.00 per Terminal *	
☐ Rental	First Data 150 terminal (N-FD-150)		48 months	\$11.00 per Terminal *	

* Per Terminal Deployment Fee: \$75.00 per terminal:

- Inclusive of all application setup, download, shipping and handling fees.
- Inclusive of one terminal and/or peripherals and/or accessories that accompany one terminal.
- Inclusive of 1-3 business day delivery (3 day guaranteed).

3. **ACH Debit Authorization.** Operated Locations, Participating Franchisee and Sub-Franchisee authorizes GIFT and its service providers, acting on behalf of GIFT, to initiate ACH debit and credit entries to the deposit account indicated on Exhibit A to the Franchisee and Sub-Franchisee Participation Agreement, and to debit and credit the same to such account, as necessary or appropriate to effect any charge, fee or other transfer contemplated by this Addendum and all adjustments and corrections thereto. Operated Locations, Participating Franchisee and Sub-Franchisee shall comply with Applicable Law and the rules and regulations of the National Automated Clearing House Association as in effect from time to time.

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4. **Conflict with Agreement.** Except as supplemented or amended by this Addendum, all provisions of the Agreement shall continue in full force and effect, but if there shall be any conflict or inconsistency between the provisions of this Addendum and the Agreement, the provisions of this Addendum shall govern and control.

Authorized Signatures:

By: _____
Name: _____
Title: _____
Date: _____

Address for Notices:

Attn: _____
and copy to: _____

Attn: _____

First Data Resources, LLC

By: _____
Name: _____
Title: _____
Date: _____

Address for Notices:

First Data Resources, LLC
2900 Westside Parkway
Alpharetta, GA 30004
Attn: Vice President Operations
and copy to:
First Data Resources, LLC
6855 Pacific Street
Omaha, Nebraska 68106
Attn: Legal Department

SECTION B: CREDIT APPLICATION

INSTRUCTIONS

- Step 1. **Print 1 copy** of the attached Credit Application.
- Step 2. An owner, partner, or officer must complete and sign the Credit Application. A Social Security number is required. Complete as indicated.

Credit Application

Gift Solutions - Participating Franchisee

All questions must be answered fully in order for this credit application to be processed.

Participating Franchisee Information ("Franchisee")

1.	Legal Name of Operated Location, Participating Franchisee or Sub-Franchisee:	
2.	Doing Business As (d/b/a):	
3.	Form of Organization:	☐ Corporation ☐ Limited Liability ☐ Company ☐ Sole Proprietorship ☐ Partnership ☐ Limited Partnership ☐ Other: _____
4.	State of Incorporation / Formation / Registration:	
5.	Date of Incorporation / Formation / Registration:	
6.	Federal Tax ID No (FEIN):	
7.	Mailing Address (Street/City/State/Zip):	
8.	Time at present address:	
9.	Time in Business:	
10.	Telephone Number:	
11.	Fax Number:	
12.	Contact Name:	
13.	Contact Email address:	
14.	Contact Phone Number:	
15.	Contact Fax Number:	

Terms and Conditions

All statements contained in this application and in the financial statements and other documentation submitted in support of this application are true and correct. Permission and authorization is hereby granted to First Data Resources, LLC, First Data Corporation and its and their affiliates and representatives (collectively "FDC") as well as to prior employers, trade references, Dun & Bradstreet, banks, consumer credit services, consumer reporting agencies and state and federal government representatives, without regard to whether they are listed herein, to verify, receive, exchange, and obtain business and/or personal credit and other information including, without limitation criminal background checks, as part of this application. The undersigned further agree that neither FDC nor anyone who has furnished FDC any information concerning Franchisee or the undersigned owners and/or principals of Franchisee shall be responsible for any losses or damages of Franchisee or the undersigned owners or principals of Franchisee may claim as resulting from said verification, receipt, exchange, or obtaining business and/or personal credit or other business and/or personal information. Under penalty of perjury, the undersigned certify that: (i) the federal taxpayer identification number shown on this application as Franchisee's Federal Tax ID Number is the correct taxpayer identification number of Franchisee (or Franchisee is waiting for a number to be issued to Franchisee), and (ii) Franchisee is not subject to backup withholding because either Franchisee is exempt from backup withholding, or Franchisee has not been notified by the Internal Revenue Service (IRS) that it is subject to backup withholding as a result of failure to report all interest or dividends, or the IRS has notified Franchisee that it is no longer subject to backup withholding.

Owner/Partner/Officer Information:

Authorized Signature: _____

Date: _____

Print Name: _____

Date of Birth: _____

Home Street Address: _____

Percentage of Ownership: _____

Home Phone Number: _____

Social Security Number: _____

PREPAID IMPLEMENTATION AND BOARDING FORM—**REQUIRED** VERSION DQ

FRANCHISEE / SHIP TO:		TAX REPORTING REQUIREMENTS:	
Franchise Owner Name:		Business Tax ID:	
Franchise Phone #:		What Type? (SSN, EIN)	
Store Phone #:		GIFT Consortium:	Check one: ☐ US 8448 ☐ Canada 8454
Company DBA Name:		GIFT MID (if already accepting GC today):	
Store Location #:		GIFT Alt MID: (Dairy Queen 5 digit Store #)	
Store Address:		Channel: (First Data, Wells Fargo)	First Data
City, State or Province:		1099k Address 1	
Zip or Postal Code:		1099k Address 2	
Country:		1099k City/State/Zip/Country	
Franchise Owner Email address:		Payee Type (Check one): ☐ D = Main Chain Account ☐ U = Independently Owned Locations linked or not to a Chain ☐ E = Not included in IRS Reporting; i.e Corporate locations	
MORE INFORMATION TO ASSIST US WITH YOUR REQUEST:			
Check One: ☐ New business ☐ Existing business adding location.		If you are setting up a <u>new account</u> for a new business, a Gift Card Merchant ID will be assigned for you.	
Do you currently own another store that is operating a DQ giftcard program?	☐ YES ☐ NO	Current Locations Gift Card Merchant ID Number:	
Gift Card Processor:	First Data	Who is your Credit/ Debit Processor: (Ex. Citi/First Data, BAMS, etc)	
Is this a change of ownership?	☐ YES ☐ NO	Existing Credit Merchant ID#: <i>If Applicable</i>	
Ship Method for Gift Cards inventory (Initial Card Shipment):		☐ Ground ☐ Priority ☐ Overnight	
BANKING INFORMATION:			
Bank Name:			
Bank Account Name:			
Bank Account Number:			
Bank Routing Number:			
AUTHORIZATION:			
Your signature on this form confirms that all information submitted on this form is accurate			
Owner Signature:			
Date			
Comments:			
All Fields on this form are required in order to complete your request. Please print and sign			
Fax Enrollment forms to: 1-402-916-8946			
First Data Use Only:			
New Gift MID:			
FD Net User ID:			
FD Net Temp Password:			

EXHIBIT G

Design Services Agreement



AMERICAN DAIRY QUEEN CORPORATION DESIGN SERVICES AGREEMENT

LICENSEE: _____
ADDRESS: _____ DATE: _____
CITY/STATE: _____ STORE #: _____
PHONE: (C) _____ (H) _____

For a base fee of **\$3,000.00** (which is included in the initial new store fee for NRD/ARD licensees that have signed a new operating agreement and paid the full initial new store franchise fee), American Dairy Queen Corporation ("ADQ") shall provide for use by Licensee **FREESTANDING NEW RESTAURANT/PROTOTYPICAL DESIGN INTENT PLANS** in the form of electronically transferred plan files ("Plans"), which are to be used by the Licensee's consultants to prepare construction documents for bidding and construction use for a DQ Grill & Chill® restaurant or DQ® Treat store located at the following Authorized Location:

STREET: _____
CITY/STATE: _____

IMPORTANT: All Plans are and shall remain the property of ADQ. Plans are issued for use at the above address only. Any reproduction, use, or disclosure thereof to unauthorized persons or for any location other than that listed above is prohibited without the written consent of ADQ and subsequent purchase of plans for the proposed new location. Licensee (or its assigns) agrees to pay ADQ \$10,000.00 for each unauthorized use of the Plans.

Licensee must include the following language in any agreement with any contractor, architect, or other individuals doing work on the above-indicated store:

"The Prototypical Design Intent Plans" provided are the property of ADQ. Use of the plans and specifications is limited to the restaurant/store for which work is being contracted. The undersigned and its assigns agree to pay ADQ \$10,000.00 for each reproduction, use or disclosure thereof to unauthorized persons."

1. BUILDING DATA

A. Development Type	B. Building Type (check all applicable)
☐ NRD	☐ GC Core 34 (Food) ☐ Breakfast (Food)
☐ ARD	☐ GC Core 46 (Food) ☐ Mirror
☐ Relocation	☐ GC Core 60 (Food) ☐ Texas (Food)
☐ Replacement	☐ DQ/OJ Core 36 (Treat)
☐ Development Right	
☐ Territory Operator	

C. Send electronic HUB File download information to:

E-Mail Address: _____

2. CODE COMPLIANCE

- A. All Plans provided by ADQ are subject to final review and approval by the developer and/or landlord as well as the local building officials for Licensee's restaurant/store location.
 - B. The Plans provided by ADQ are per Minnesota code and may not comply with specific state and local requirements throughout the country. IT IS THE LICENSEE'S RESPONSIBILITY TO VERIFY THE COMPLIANCE OF THESE PLANS WITH LOCAL, STATE AND FEDERAL LAWS AND BUILDING CODE REQUIREMENTS AND TO REVISE THE PLANS ACCORDINGLY. THE COST TO REVISE SUCH PLANS IS TO BE BORNE BY THE LICENSEE.
 - C. Under the Americans with Disabilities Act ("Act"), certain handicap accessibility requirements are placed on any "person" who owns, leases, leases to, or operates a place of public accommodation. As an owner, lessor, or operator of a restaurant, ADQ Licensees are liable for failures to accommodate disabled people as provided for in the Act. While ADQ employs its best efforts to see that all plans prepared by it comply with the ADA Accessibility Guidelines, it is not an insurer of and does not guarantee compliance, and cannot be responsible for failures by Licensees, their architects, or their contractors to construct buildings that comply with the Act. Consequently, you are advised to seek your own legal counsel in regard to ADA Accessibility Compliance and to ensure that the contractors with whom you work are aware, knowledgeable about, and committed to producing buildings in compliance with the Act.
3. The purpose of the Plans is to establish the design and construction standards for the prototype building. These Plans identify the brand image, design components and DQ® standards required and include:
- A. Site design/Photometrics
 - B. Equipment layout and specifications
 - C. Exterior and interior building finishes
 - D. Exterior and interior details
 - E. Exterior Signage
 - F. Structural drawings to be utilized for establishing structural component sizes and spans.
 - G. Mechanical design
 - H. Electrical design
 - I. Plumbing design
4. It is the responsibility of the Licensee and its licensed professionals to determine the most appropriate building structural system for the selected site. The Plans specify wood construction, however, an alternative system may be utilized that does not alter the building image and brand identity.

5. OWNERSHIP AND MODIFICATIONS TO THE PLANS--If the Plans are modified by anyone other than ADQ, Licensee shall submit a copy of the modified plans to ADQ for review and written approval. Construction of a modified building shall not commence without plan approval from ADQ. ADQ must approve in writing any proposed alteration to previously approved building plans, including those ADQ or designee prepares. Further, if your local architect makes revisions to ADQ Plans, these revisions shall become the property of ADQ, and ADQ has the right to use those plans in any manner in the future.
6. EXPIRATION OF PLANS-- Plans provided by ADQ are valid for six months from the date of issuance. After the six-month time period, Plans will no longer be valid unless Licensee has obtained a written extension from ADQ.
7. ACKNOWLEDGMENT OF LICENSEE'S CONSTRUCTION RESPONSIBILITIES--See attached Exhibit "A."
8. TO PROCEED, you must first sign this agreement and the attached Non-Disclosure Letter, and send them to:

AMERICAN DAIRY QUEEN CORPORATION
Attn: Architecture/Construction Dept.
8000 Tower, Suite 700
8331 Norman Center Drive
BLOOMINGTON, MINNESOTA 55437

Unless your store is a new ARD or NRD restaurant for which you paid the full, applicable initial franchisee fee, you must include a check made payable to "American Dairy Queen Corporation" for payment of the base fee of \$3,000.00 indicated above.

9. LIABILITY AND INDEMNIFICATION--Licensee waives all claims against ADQ for damages to property or injuries to persons arising out of the design and/or construction of Licensee's building pursuant to this Agreement or in any way relating to the Plans or this Agreement. Licensee must fully protect, indemnify and defend ADQ and its affiliates and hold them harmless from and against any and all claims, demands, damages, and liabilities of any nature whatsoever arising in any manner, directly or indirectly, out of, in connection with, or incident to the Plans, the franchised location, this Agreement (regardless of cause or any concurrent or contributing fault or negligence of ADQ) or any breach or failure to comply with this Agreement.
10. INSURANCE--Licensee must purchase and maintain at its own expense liability insurance in an amount equal to the greater of (a) \$2,000,000 per occurrence or a higher amount that ADQ may in the future require of similarly situated Licensees, (b) the amount the lessor of the Restaurant premises may require or (c) the amount required under Licensee's operating agreement for the location. The insurance coverage must start no later than the date Licensee begins construction. Licensee must deliver to ADQ a certificate of insurance and additional

insured and other endorsements showing compliance with this section. The insurance coverage must:

- A. Insure Licensee, ADQ, ADQ's affiliates and any other person or entity designated by ADQ by name from liability for any and all such damage and injury;
- B. Be written with a company rated no less than "A" by AM Best Insurance Rating;
- C. Name ADQ and its affiliates as an additional insured; and
- D. Provide that ADQ will be given 30 days' prior written notice of material change in or termination or cancellation of the policy.

ADQ does not represent or warrant that any insurance that Licensee is required to purchase will provide adequate coverage for Licensee. The requirements of insurance specified in this Agreement are for ADQ's protection. Licensee should consult with its own insurance agents, brokers, attorneys and other insurance advisors to determine the level of insurance protection it needs and desires, in addition to the coverage and limits required by ADQ.

- 11. **DISCLAIMER**--ADQ makes no warranty or representation regarding the Plans or any services or workmanship undertaken pursuant to those Plans. It is essential that Licensee performs its own due diligence to determine whether architects, contractors, and others are qualified and right for the needs of the project. It is Licensee's sole responsibility to ensure that it complies with all applicable federal, state, and local laws, codes and regulations.

LICENSEE

BY:

Date _____

AMERICAN DAIRY QUEEN CORPORATION

BY:

Date _____

EXHIBIT "A"

ACKNOWLEDGMENT OF LICENSEE'S CONSTRUCTION RESPONSIBILITIES

GENERAL

1. ENVIRONMENTAL SURVEYS/SOILS TESTING--It is the sole responsibility of Licensee to perform all environmental surveys of the property, including soils tests, and ADQ expressly disclaims any responsibility or liability for the environmental surveys. Soils tests shall include recommendations on building footings, foundation, and parking lot construction. It is STRONGLY recommended by ADQ that a qualified expert perform any tests prior to the purchase or lease of any property.
2. SITE INFORMATION--If a site feasibility drawing was prepared by ADQ for the location, its intent is to show, on a preliminary basis only, the relationship of the building and parking lot within the site. It is not a construction document but rather a guide for a civil engineer. Licensee should contract with a civil engineer to prepare drawings for the location. These drawings should include, but are not limited to:
 - A. Topography and boundary survey
 - B. Drainage/water retention plan
 - C. Final site and grading plan setting building floor slab elevation
 - D. Utilities connections from the building to sources off site
 - E. Site details (i.e., curb detail, parking lot section, culvert/ drain details, etc.)

BIDDING THE PROJECT

1. It is recommended that Licensee secure at least three bids from qualified, licensed contractors for the project. The contractors should submit an A.I.A. document A305-Contractor's Qualification Statement with their bid. This will provide background information on the contractor.
2. Items required by the contractors to bid the project include the drawings, specifications, owner supplied civil drawings, and a copy of the soils report.
3. It is ADQ's recommendation that Licensee require the bidding contractors to include in their bids to Licensee a performance bond equal in price to that of the proposed contract sum. This requirement should be made known to the bidding contractors at the time of letting the project out for bid.

SITE WORK

1. A provision has been made within the drawings for landscaping. It is recommended that Licensee contract with a local landscape architect to prepare the drawings and incorporate them into the site drawings. This should be a part of the general contractor's price, and Licensee should ensure contractors provide bids for this work.
2. Site lighting is indicated on the site feasibility plan. Refer to the plan electrical sheets for exact specifications of light fixtures. Verify local code requirements for specific lighting regulations.
3. The trash enclosure matches the aesthetics of the building. Licensee should inform the site engineer so that a detail can be provided within the site documents.
4. If Licensee is contemplating an underground sprinkler system in the future, a 4" PVC pipe should be laid underneath the drive aisles adjacent to landscape areas to facilitate waterlines without trenching the new paving.

BUILDING PLANS

1. No provision has been made for a floor safe. If one is desired by Licensee, he/she needs to inform the contractors at bid letting.
2. The footing and foundation depths on the drawings are illustrative only. Foundation requirements are to be made on a site specific basis and are dependent on local codes, ordinances and soils test results.
3. If a washer and dryer will be used in the building, electrical and plumbing connections need to be provided. Licensee should communicate this requirement to contractors prior to bidding.
4. The HVAC units on the roof are sized based on design load calculations and an average yearly temperature in the state of Minnesota. Heat loss/heat gain calculations need to be made by a mechanical engineer taking into consideration design load at the store location. The size of the unit may have to be adjusted. The need for a heat loss/gain calculation should be brought to the attention of the bidding contractors.
5. If a fireplace for the interior or exterior is to be installed (upon approval by ADQ) all specifications must comply with governing codes and regulations including safety protections from heat.

LICENSEE SUPPLIED ITEMS

1. There are several building components Licensee is to provide to the general contractor, which Licensee can purchase through N. Wasserstrom & Sons or its designee. Because of long lead time requirements, it is essential that Licensee order these items prior to ground break so as to not impede construction. These items may include:

~~A. Exhaust hoods~~
~~B. Decor item(s)~~
~~C. A.D.T. window~~
~~D. B. Walk-in cooler/freezer~~
~~E. C. Soft serve machines~~
~~F. D. Magnetic loop drive-thru detection system~~
~~G. E. Fryers~~

2. If Licensee is to supply any other items related to the construction of the store, these items should be identified prior to requesting bids in order to avoid double bidding. These items may include but are not limited to the following:

A. Mood Media (music system)
B. Integrated Technology Platform
C. Soft Drink System
D. Linen Supply (toilet accessories, hand washing supplies)
E. Menu Boards
F. Signage
G. Grease Retrieval
H. Exhaust Hoods
G. I. Décor Items

RECOMMENDED MINIMUM REQUIREMENTS FOR LAND TITLE SURVEYS
WITH TOPOGRAPHIC & PUBLIC UTILITY DATA

All surveys must meet the following minimum requirements:

Physical Requirements

1. Survey shall be prepared at minimum of 1" = 20'.
2. Topography is to be shown on a 25' grid and shall include an area 100' outside of the described property.
3. A location vicinity map shall be provided.
4. A north arrow shall be shown.
5. The street address as it will appear in the records of the local municipality.
6. A complete and accurate, metes-and-bounds description to supplement lot, block, and tract number type information, but describes only the land surveyed.
7. Property lines with bearings, distances, arc length, chord, angle and radii, corner monuments identified; show P.O.B. of description and true P.O.B.; locate all easements of record and common usage. Note if calls are of record and/or as measured.
8. The area of the tract shall be shown in either square footage or acreage to the nearest one thousandth of an acre.
9. All existing trees, adjacent roadways, utility locations, power poles, building lines and easements recorded or apparent unrecorded are to be shown.
10. All existing improvements on or within 50' of the described property are to be shown and identified as to type and general condition.
11. Flow line elevations at sanitary and storm sewers are to be shown.
12. The condition of existing sidewalks, curb, gutters and adjacent streets shall be indicated.
13. Utilities--Locate all public and private utility lines adjoining or that will serve the property. Show size, type, manhole invert and rim elevation, direction of flow, utility pole identification numbers, valves, fire hydrants, traffic signal and street light poles, catch basins, drainage structures, etc. Include sanitary and storm sewers, natural gas, electrical, water, and telephone numbers.

14. Street--Right-of-way lines and proposed future dedications. Public roadways or right-of-ways adjacent to the surveyed property. Street median or other left turn barriers. Note ownership, jurisdiction, name and identification number of streets and highways.
15. Off-Site Improvements--Provide design standards for curb cuts, driveway approaches, new curb and gutters, sidewalks, curb and gutter elevations.
16. Show all monuments, stakes, or marks found or placed and note which were found and which were placed. Interior parcel lines must clearly indicate contiguity, gores and/or overlaps.
17. Show the locations, dimensions and type of all buildings on the surveyed property. Show their location by the shortest dimension of the exterior boundaries and their relationship to any known setback lines.
18. As a result of having viewed the property with reasonable diligence, show any physical evidence of possible easements such as roads, rights-of-way, railroads, drains, telephone, television cable service, telegraph or electric lines, water, sewer, oil or gas pipelines, driveways, billboards, etc. if they are on or run across the surveyed property and appear to serve the public or adjoining property owners. If there are any surface indications of underground easements such as manholes, pipeline markers, sewer or drain outlets, disturbed earth, etc. on (or near, if pertinent) the surveyed property, show them.
19. Show the existence of any lakes, ditches, streams, drainage basins or rivers running through or bordering on the premises being surveyed.
20. All field measurements must be balanced both as to angles and distances so as to provide a mathematical closure. Show the basis of bearings, assumed or otherwise. The plat of survey shall show the following information for any curve: length of arc, radius, central angle and bearing to the radius point from the beginning and end points of the curve.
21. Each survey shall be dated as to month, day and year on which property was surveyed.
22. Each survey shall be signed and sealed by the registered surveyor by whom, or under whose direction, such survey was made.

EXHIBIT H

Construction Consultation Services Agreement



American Dairy Queen Corporation

CONSTRUCTION CONSULTATION SERVICES AGREEMENT

Licensee: _____		Date: _____	
Address: _____			
City/State/Zip: _____		Store #: _____	
Phone: _____	☐ ARD	☐ NRD	☐ DR
		☐ Replace/Relocate	☐ Remodel

American Dairy Queen Corporation (“ADQ”) shall provide construction consultation services to Licensee (“Licensee” or “you”) for the Authorized Location indicated below:

Concept: _____

Address: _____

City/State/Zip: _____

1. **Scope of Construction Consultation Services:** The activities described in Exhibit “A” attached.
2. **Cost of Services:** The cost of the construction coordination services will vary depending primarily upon: (1) whether your project involves construction of a new restaurant or the relocation/replacement of an existing restaurant; and (2) whether your new restaurant is in a freestanding building or a leased multi-tenant structure such as an enclosed mall, open air shopping center, strip center, C-Store or non-traditional site.

New Units: If you are constructing a new (NRD/ARD) freestanding restaurant, the cost of the service is \$7,500. If your new restaurant is located in a multi-tenant structure (such as an enclosed mall, open air shopping center, C-Store, strip center) to which you will only be making tenant improvements, the cost of the services is \$5,000. The full fee must be paid when you sign this Agreement. **If you paid a full NRD/ARD initial franchise fee to ADQ, the cost of the service is included in the initial franchise fee.** If your project is cancelled, you will receive: (1) a refund of the entire fee if your building plans have not been submitted to ADQ for review; or (2) a refund of the fee less \$1,500 at any time before construction begins; or (3) no refund after construction begins.

Replacements, Relocations and Remodels: If you are replacing, relocating or remodeling your existing *DQ* restaurant facility, the cost of the service will be \$7,500. The full fee must be paid when you sign this Agreement and before any services are rendered. If you are participating in the current Replacement/Relocation incentive program, if any, please refer to program specific payment options available.

3. **To Proceed:** Sign and date this agreement and send to American Dairy Queen Corporation, 8000 Tower, Suite 700, 8331 Norman Center Drive, Bloomington, MN 55437, Attn: Architecture/Construction Department.

4. **Acknowledgment:** The undersigned acknowledges that ADQ’s obligation under this agreement shall be limited to providing construction consultation services in concert with the project’s selected general contractor and architect for the construction of, and installation of equipment, in the restaurant. ADQ is not responsible for the actual construction of the restaurant, installation of equipment therein, delays in construction, construction or architectural errors or omissions, cost overruns, change orders or any consequential costs, expenses, injuries or damages arising out of or relating to any of those events or conditions, or to the actual construction of, or installation of equipment in the restaurant. ADQ will not provide construction consultation services on projects that are not under contract with, and

under the supervision and control of, a general contractor licensed to work in the city and state where the project is located. Furthermore, the Licensee understands that the scope of services to be provided are specifically limited to those that are described in the attached Exhibit "A" and are not intended to provide a "turn-key" service to the Licensee. ADQ is not responsible for ensuring that the restaurant to be constructed complies with building standards or legal requirements, including, but not limited to, architectural, structural, mechanical, electrical, accessibility (including without limitation those under the Americans with Disabilities Act), and other standards.

5. Additional Billing: If ADQ's construction consultant must be on site for purposes of consulting longer than specified in Exhibit "A" due to delays or complications beyond the control of ADQ, the Licensee agrees to pay ADQ an additional sum of \$200.00 per day for each day the construction consultant is available on site. Should the construction consultant have to make a return visit, related travel expenses, including, but not limited to, air travel, meals and lodging, will be added to the daily \$200.00 fee.

6. Liability and Indemnification: Licensee waives all claims against ADQ for damages to property or injuries to persons arising out of the design and/or construction of Licensee's building. Licensee must fully protect, indemnify and defend ADQ and its affiliates and hold them harmless from and against any and all claims, demands, damages and liabilities of any nature whatsoever arising in any manner, directly or indirectly, out of, in connection with, or incident to the franchised location, this Agreement (regardless of cause or any concurrent or contributing fault or negligence of ADQ) or any breach or failure to comply with this Agreement.

7. Insurance: Licensee must purchase and maintain at its own expense liability insurance in an amount equal to the greater of (a) \$2,000,000 per occurrence or a higher amount that ADQ may in the future require of similarly situated Licensees, (b) the amount the lessor of the Restaurant premises may require or (c) the amount required under Licensee's operating agreement for the location. The insurance coverage must start no later than the date Licensee begins construction. Licensee must deliver to ADQ a certificate of insurance and additional insured and other endorsements showing compliance with this section. The insurance coverage must:

- A. Insure Licensee, ADQ, ADQ's affiliates and any other person or entity designated by ADQ by name from liability for any and all such damage and injury;
- B. Be written with a company rated no less than "A" by AM Best Insurance Rating;
- C. Name ADQ and its affiliates as an additional insured; and
- D. Provide that ADQ will be given 30 days' prior written notice of material change in or termination or cancellation of the policy.

ADQ does not represent or warrant that any insurance that Licensee is required to purchase will provide adequate coverage for Licensee. The requirements of insurance specified in this Agreement are for ADQ's protection. Licensee should consult with its own insurance agents, brokers, attorneys and other insurance advisors to determine the level of insurance protection it needs and desires, in addition to the coverage and limits required by ADQ.

Licensee: _____ **Dated:** _____

Construction Consultation Services Agreement (Including Exhibit "A") Total of Four Pages

Company: AMERICAN DAIRY QUEEN CORPORATION

By: _____ **Dated:** _____

EXHIBIT A

CONSTRUCTION CONSULTATION SERVICES AGREEMENT

THE SERVICES PROVIDED ARE AS FOLLOWS:

1. Consult with the Licensee in the plan review process and with state and local regulatory agencies relevant to compliance with building, health and fire codes. It is the Licensee's sole responsibility to ensure that the plans conform to all state and local codes. (Construction plans and specifications provided by ADQ are design intent drawings based on Minnesota state codes.) (Site-specific changes will need to be made to the plans by the local architect hired by the Licensee).
2. Review availability of utilities (i.e. gas, electricity, sewer and water) to the site/space with the Licensee. Freestanding locations may require, at ADQ's discretion, an on-site visit relative to building location, ingress, egress, sign locations, parking and landscape requirements.
3. Review construction bids with the Licensee and consult with the Licensee in selecting a general contractor for the project, considering price, reputation, and ability to perform. The actual selection of the qualified contractor is the Licensee's sole responsibility.
4. Assist the Licensee and bidding general contractors in reviewing plans and information gathered in the above-mentioned functions to facilitate the submission of more accurate and competitive bids to the Licensee. ADQ recommends that all contract documents be completed on AIA forms.
5. Consult with the Licensee to obtain the required permits from the state and local authorities. It is the Licensee's and/or contractors sole responsibility to obtain permits. It is also the responsibility of the Licensee or contractor to submit the application with proper fee and time allowance to obtain necessary permits on a timely basis. Failure to do so may delay construction.
6.
 - A. Scope of Services for freestanding locations:
Review conditions and work progress with the Licensee and contractor to avoid non-compliance with plans, delays or additional costs. Means of review will be by actual on-site inspections conducted by ADQ personnel or a third party retained by ADQ that consist of a pre-construction inspection or an underground inspection at ADQ's discretion based on the project's needs, rough-in inspection and punch list inspection. Review will also include digital photos, phone conversations and e-mail communication with the general contractor, job superintendent, Licensee and field personnel on a regular basis.
 - B. Scope of Services for tenant improvements in multi-tenant structures:
Review conditions and work progress with the Licensee and general contractor in an effort to avoid non-compliance with plans, delays or additional costs. Means of review will be by actual on-site inspections conducted by ADQ personnel or a third party retained by ADQ that consist of a rough-in inspection and a punch list inspection. Review will also include digital photos, phone conversations and e-mail communication with the general contractor, job superintendent, Licensee and field personnel on a regular basis.
 - C. Scope of Services for ~~Full Level~~(Tier 1 or Tier 2) Remodel Locations:
Review of conditions and work progress with the Licensee and contractor to avoid non-compliance with plans, delays or additional costs. Means of review will be by digital photos, phone conversations and e-mail communication with the general contractor, job superintendent, Licensee and field personnel on a regular basis. Review will also consist of up to three actual on-site inspections that consist of a pre-construction or an underground inspection at ADQ's discretion based on the project's needs, rough-in and punch list inspection conducted by ADQ personnel or a third party retained by ADQ.
7. Consult with the Licensee on handling payments to the general contractor when payment applications are made. Money should be disbursed per the construction contract guidelines. Owner must determine whether lien waivers have been obtained and is responsible for obtaining partial and final lien waivers.

8. Consult with the Licensee concerning the process of unloading equipment, initial equipment inspection and acceptance of equipment. The Licensee is solely responsible for determining if items are missing or damaged and for filing any and all claims with the appropriate parties.
9. The Licensee is responsible for the unloading, placement, installation and hook up of all approved equipment. This is to be accomplished through the general contractor, subcontractors and laborers. The ADQ construction consultant will consult with the Licensee concerning the supervision of the equipment installation process. The Licensee is solely responsible for requiring that the general contractor, subcontractor and laborers are available, as determined by the construction consultant, at the appropriate times to comply with the installation schedule. Failure to make such arrangements may delay the equipment installation.
10. For new locations (but not remodels) certain pieces of equipment require a breaking-in period of several days' running time. The Licensee acknowledges that he/she is solely responsible for the final adjustments to these pieces of equipment and is aware that this may require hiring local trade services. The Licensee is required to employ a qualified technician to make proper adjustments to the soft serve machine(s), shake machine(s), *Mr. Misty*® machine, ice machines, display freezers, walk-in cooler/freezers, fryers, chain broilers and other items. Final equipment adjustments should occur once the machines have been operated with actual product.
11. Provide a project final punch list of shortcomings and deficiencies in relation to approved construction plans, addenda, change orders, construction contract and workmanship. Consultant will review all punch list items with the Licensee, Operations field force and general contractor prior to leaving the job site. It is the Licensee's responsibility to ensure that the general contractor completes all punch list items prior to final payment.
12. Consult with the Licensee in obtaining the final approvals of the necessary agencies for building occupancy. The contractor is responsible for contacting the required agencies to make final inspections for the purpose of obtaining the occupancy permit.
13. Consult with the Licensee regarding construction warranty work the contractor may be required to provide. For equipment warranty, the Licensee must work with its equipment vendor.
14. Consult with the Licensee at the Licensee's request to verify that the proper documentation is received from the general contractor (i.e. lien releases, inspection reports) prior to project closeout.

GENERAL NOTES:

1. All design changes to the building and equipment must be made prior to ADQ final plan approval, obtaining final bids and signing of the construction contract. Changes made after signing the contract may result in additional costs to Licensee. **NO CHANGES ARE TO BE MADE WITHOUT NOTIFYING THE CONSTRUCTION CONSULTANT AND OBTAINING WRITTEN APPROVAL FROM ADQ.**
2. All locally furnished approved equipment should be made available to the general contractor to keep construction on schedule. No unapproved equipment will be installed.
3. Bids can be influenced by local governing regulations and requirements, developers' design criteria, and actual site as built conditions. The general contractor shall include all items in the bid. However, because of timing or unforeseen circumstances, some of these items may be added to the total construction cost via approved change orders and paid by the Licensee.
4. ADQ does not assume any responsibility for construction cost overruns or costs associated with opening delays. All construction costs, late fees, rental commencement charges, etc., associated with the project opening are the sole responsibility of the Licensee.

EXHIBIT I

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DQ® System Standards and Operations Manual

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EXHIBIT J

Lists of direct-licensed and subfranchised DQ Grill & Chill® and
Dairy Queen®/Brazier® Franchises, and
Texas DQ® Restaurant Franchises

Franchisees Who Have Signed An Operating Agreement, But Not Yet Opened The Location

Franchisee(s)	City	ST	Phone	email
Bhargava and Patel LLC	Mesa	AZ	4806504624	Alkeshp77@hotmail.com
MMPR EL CENTRO Hospitality LLC	El Centro	CA	4803859440	Raman.Kalra@MMPR.group
Wilson Baker Inc	Harrington	DE	3026848569	mark@wilsonbaker.com
Middleton Phillips LLC	Middleton	ID	5418087981	annelise.simonson@yahoo.com
Peoria Ice Cream Company	East Peoria	IL	3096353870	cmclaskey@keppleco.com
Peoria Ice Cream Company	Morton	IL	3096353870	cmclaskey@keppleco.com
FNC Restaurant Group LLC	Volo	IL	8479519430	DHGRAMMFNC@COMCAST.NET
Food Solutions Management LLC	Lexington	KY	8596442558	pmanak73@yahoo.com
Shrestha, Deepak K / Shrestha, Sunil Kumar / Shrestha, Indira	Ijamsville	MD	7038636115	deepak@u-email.com
Eighty Two Hundred LLC	Sterling Heights	MI	3134785773	saifyousifjab@gmail.com
S & J Enterprises of Utica Inc	Sterling Heights	MI	5867394711	uticadq@yahoo.com
BKJ Operations LLC	Lake Elmo	MN	6512764787	bill.kulesa@comcast.net
SMS Investment Group LLC	Perryville	MO	5737680414	smsinvestmentgroup01@gmail.com
Whitehead Oil Company	Tecumseh	NE	4024353509	mwhitehead@u-stop.com
ARV Investments LLC	Reno	NV	9494224882	paulrajiv1@gmail.com
Murad Food Service LLC	Cincinnati	OH	5139699379	alimohammad226@gmail.com
Campbell Oil Company	Massillon	OH	3304182892	bburrow@campbelloil.com
Toledo Treats LLC	Toledo	OH	5176171955	toddhaidous@hotmail.com
Keep It Kool LLC	Xenia	OH	9373939571	keith@chambersmgt.us
Dream Cone LLC	James Island	SC	8473027832	chandler.shaw@dreamcone.com
Carolina G&C LLC	Myrtle Beach	SC	7046617950	henryatkins@atkinsproperties.com
Rjss LLC	Kent	WA	5102588590	Rjssllc2020@gmail.com
Shreeji Ventures LLC	Franklin	WI	6306243545	dghelani@yahoo.com
Ditya Inc	Janesville	WI	2174600880	ap32309@gmail.com

List of Franchised Locations

Franchisee	Address	Phone
Alaska Deep Freeze Holdings LLC	AK/Anchorage/1975 Abbott Rd	9075221555
Alaska Deep Freeze Holdings LLC	AK/Anchorage/611 E Tudor Rd	9075624455
Alaska Deep Freeze Holdings LLC	AK/Palmer/401 W Evergreen Ave	9077461999
Ischi Inc	AK/Soldotna/44669 Sterling Hwy, Ste A	9072629701
Alaska Deep Freeze Holdings LLC	AK/Wasilla/777 E Parks Highway	9073730098
SMDG LLC	AL/Alabaster/780 Colonial Promenade Pkwy	2056210907
Fourteen Foods LLC	AL/Alexander City/3143 Highway 280	2564960404
Atmaram LLC	AL/Andalusia/220 E Three Notch	3342225911
Fourteen Foods LLC	AL/Arab/1153 N Brindlee Mountain Pkwy	2057585878
Mily & Tammy LLC	AL/Bessemer/2924 Morgan Rd	4044563235
Sims Development Group LLC	AL/Birmingham/384 Palisades Blvd	2057059073
Fourteen Foods LLC	AL/Birmingham/4500 Overton Rd	2059563621
Fourteen Foods LLC	AL/Birmingham/5295 US Hwy 280 S	2059811501
Ambrosia Ventures LLC	AL/Birmingham/5969 Chalkville Rd	2056551250
Fourteen Foods LLC	AL/Boaz/1905 US Highway 431	2562819305
Fourteen Foods LLC	AL/Chelsea/16857 Hwy 280	2056783110
Khaybar Inc	AL/Childersburg/32871 US 280	7703096535
Ambrosia Ventures LLC	AL/Clay/6723 Deerfoot Pkwy	2056801337
SMDG LLC	AL/Cullman/1840 Lee Ave SW	2567758870
Shri Shakti Inc	AL/Decatur/3219 Pt Mallard Pkwy	2563500050
Mirakhan LLC	AL/Dothan/3131 Ross Clark Cir NW	3347935222
Gradic, Andress / Gradic, Phillip	AL/Dothan/618 Alice Street S	3347944380
MP & SAL Inc	AL/Elba/650 N Claxton Ave	3348975188
Najir LLC	AL/Enterprise/648 Boll Weevil Cir, Ste C	3343471175

List of Franchised Locations

Franchisee	Address	Phone
SMDG LLC	AL/Eufaula/1486 S Eufaula Ave	3342324718
Fourteen Foods LLC	AL/Florence/2908 Florence Blvd	2564836200
Fourteen Foods LLC	AL/Foley/1270 S McKenzie St	2515976943
Fourteen Foods LLC	AL/Foley/20058 Keller Rd	2519675555
SMDG LLC	AL/Fort Payne/1020 Glenn Blvd SW	2568444775
Fourteen Foods LLC	AL/Gadsden/415 E Meighan Blvd	2565477393
Mcmath 3 Corp	AL/Gardendale/391 Fieldstown Rd	2056316001
Abeda Inc	AL/Guntersville/14471 US Hwy 431 S	2565710344
Jyotsna & Brinda Inc	AL/Hartselle/1906 Hwy 31 SW	2567736434
Aanvi Inc	AL/Hope Hull/1122 Tyson Rd	3342884307
Great Treats LLC	AL/Hueytown/1349 Hueytown Rd	2054912798
Cusundae LLC	AL/Huntsville/10019 Memorial Pkwy SE	2562859495
Cusundae LLC	AL/Huntsville/214 Oakwood Ave NE	2562859497
Cusundae LLC	AL/Huntsville/4116 University Dr NW	2562859496
MMBP Inc	AL/Jackson/3607 N College Ave	2512460083
Gazi LLC	AL/Jacksonville/411 Sr 21	2563652240
Mehdi LLC	AL/Jasper/279 Hwy 78 W	2052213989
Cusundae LLC	AL/Madison/11128 County Line Rd	2563252740
Patel, Nareshkumar K	AL/Madison/7584 US Hwy 72 W	2568900802
K & P Investments Inc	AL/Mobile/106 S University Blvd	
K & P Investments Inc	AL/Mobile/1354 Government St	2513008852
K & P Investments Inc	AL/Mobile/3213 Springhill Ave	2514799300
Sai Ganesha Inc	AL/Mobile/7507 Moffat Rd	2512177190
Mmpm Inc	AL/Montgomery/3160 Taylor Rd	3342721818

List of Franchised Locations

Franchisee	Address	Phone
Zahida LLC	AL/Montgomery/4318 Mobile Hwy	3342887001
D & Z Foods LLC	AL/Montgomery/6120 Atlanta Hwy	3342449490
Fourteen Foods LLC	AL/Muscle Shoals/1601 Avalon Ave	2563665376
Fourteen Foods LLC	AL/Northport/3033 Tyler Dr	2053186268
Alina Inc	AL/Opelika/2019 Pepperell Pkwy	3347429500
Fourteen Foods LLC	AL/Orange Beach/25741 Perdido Beach Blvd	2519812155
SMDG LLC	AL/Oxford/2026 US Hwy 78 E	2564030015
RST Foods Inc	AL/Ozark/1958 Highway 231 S	3347745350
Fourteen Foods LLC	AL/Pelham/2258 Pelham Pkwy	2057338075
Bmc Treats LLC	AL/Pell City/2034 Martin St S	2562820656
Phenix 11 Inc	AL/Phenix City/11 Ashwood Dr	3342917803
SMDG LLC	AL/Prattville/205 Interstate Park Dr	2057377640
Fourteen Foods LLC	AL/Prattville/2579 Cobbs Ford Rd	3343504936
Diaa & Sai Inc	AL/Saraland/617 Celeste Rd	2512870836
Circle K Stores Inc	AL/Scottsboro/21700 John T Reid Pkwy	2562594114
Zehra LLC	AL/Sylacauga/515 W Ft Williams	2562452188
K & S Foods Inc	AL/Tallassee/1309 Gilmer Ave	3342833440
Zainabbas Inc	AL/Troy/805 Highway 231 S	3345662228
Fourteen Foods LLC	AL/Tuscaloosa/1091 Southview Ln	2057585878
Momin Brothers Foods Inc	AL/Valley/3550 20th Ave	3346311221
Tufail & Tamanna Inc	AL/Wetumpka/308 S Main St	3345149552
Ragtag LLC	AR/Batesville/755 S Saint Louis St	
Rdmr Inc	AR/Bella Vista/1 Riordan Rd	4798552362
You Scream Holdings LLC	AR/Benton/2014 Highway 5 N	5017946230

List of Franchised Locations

Franchisee	Address	Phone
SMDG - Bentonville LLC	AR/Bentonville/1302 SE Walton Blvd	4793672124
You Scream I Scream Enterprises LLC	AR/Cabot/1000 W Main St	
You Scream Holdings LLC	AR/Clarksville/1222 S Rogers St	4797746907
Tri-Cone Corporation	AR/Conway/2650 Donaghey Ave	5015046054
Quarles Restaurant Group LLC	AR/El Dorado/2201 N West Ave	8704445015
SMDG LLC	AR/Farmington/310 W Main St	2057462377
SMDG LLC	AR/Fayetteville/2091 N Crossover Rd	2057462377
You Scream Holdings LLC	AR/Greenbrier/43 S Broadview St	5016790618
O'dell, Gregory K / O'dell, Wendy A	AR/Harrison/428 S Main St	8707431743
You Scream Holdings LLC	AR/Hot Springs/708 W Grand	5016236422
Second I C Joint LLC	AR/Jonesboro/2005 S Madison St	
Ice Cream Joint LLC	AR/Jonesboro/4100 E Johnson Ave	8703360425
Third I C Joint LLC	AR/Jonesboro/4229 Stadium Blvd	8703361500
You Scream Holdings LLC	AR/Little Rock/19428 Cantrell Rd	9037330846
You Scream I Scream Enterprises LLC	AR/Little Rock/6100 W 12th St	5016618171
Rdmr Inc	AR/Lowell/119 S Bloomington St	4797700808
Farrar Investments Inc	AR/Magnolia/501 E Main St	
You Scream Holdings LLC	AR/Monticello/266 Highway 425 N	8704609009
Magness Oil Company	AR/Mountain Home/140 S Main St	8704257818
You Scream Holdings LLC	AR/Russellville/2007 E Main St	4795675593
Life Takes Us Places LLC	AR/Salem/261 Highway 62 E	8708954333
You Scream Holdings LLC	AR/Searcy/708 E Beebe Capps Expy	5012034110
You Scream I Scream Enterprises LLC	AR/Sheridan/3263 Highway 167	8709427216
You Scream I Scream Enterprises LLC	AR/Sherwood/1550 Country Club Rd	5018647441

List of Franchised Locations

Franchisee	Address	Phone
Sdg-Siloam Springs LLC	AR/Siloam Springs/102 Highway 412 E	4793732222
Sdg-Springdale LLC	AR/Springdale/1471 W Sunset Ave	2057462377
SMDG LLC	AR/Tontitown/633 E Henri de Tonti Blvd	4793345680
You Scream Holdings LLC	AR/Van Buren/2811 Alma Hwy	4794375692
CNR Food Services Inc	AR/West Memphis/900 N Airport Rd	8705592458
Arcn Inc	AR/White Hall/7810 Sheridan Rd	8702472717
Paul, Rajiv	AZ/Avondale/3905 N 107th Ave	6237725997
J Thompson Foods LLC	AZ/Cave Creek/6548 E Cave Creek	4804882819
Azg&C LLC	AZ/Chandler/4021 S Gilbert Rd	
Azg&C LLC	AZ/Chandler/4911 S Arizona Ave	4803537498
C & L Scott Inc	AZ/Gilbert/1696 N Higley Rd	4809246550
Azg&C LLC	AZ/Gilbert/2770 S San Tan Village Pkwy	4803537498
Cook LLC	AZ/Gilbert/437 N Gilbert Rd	4808929180
Easy Chill'n Corp	AZ/Glendale/5930 W Greenway Rd Ste 28	6025471292
W M K Lee Enterprises Inc	AZ/Glendale/6768 W Deer Valley Dr	6238251549
MMPR Hospitality LLC	AZ/Goodyear/13365 W McDowell Rd	4803859440
T & K Foods LLC	AZ/Laveen/7770 S 51st Ave	6026031586
Roshrak LLC	AZ/Mesa/2754 S Alma School Rd	4808208914
C & L Scott Inc	AZ/Mesa/316 S Power Rd	4802926947
A & S Treats LLC	AZ/Mesa/541 E Southern Ave	4808988896
MB Treats LLC	AZ/Mesa/5936 E McKellips Rd	4808302600
W M K Lee Enterprises Inc	AZ/Peoria/8889 W Peoria Ave	6234863361
MMPR Post Falls Hospitality LLC	AZ/Phoenix/12456 N 28th Dr	6029421496
TIHl Cave Creek Rd Inc	AZ/Phoenix/12641 N Cavecreek Rd	6029921330

List of Franchised Locations

Franchisee	Address	Phone
TLHL Northern Ave Inc	AZ/Phoenix/2623 W Northern	6029950513
Steele, Charlotte M / Steele, Donald L	AZ/Phoenix/2734 W Camelback Rd	6022490432
Kalra Hospitality LLC	AZ/Phoenix/3308 E Baseline Rd	6023683911
TIHl Bell Rd Inc	AZ/Phoenix/3550 E Bell Rd	6027880261
D & Q Treats Inc	AZ/Phoenix/4140 E Thomas Rd	6029563801
VAH LLC	AZ/Phoenix/4231 W Dunlap	6239399228
D & Q Treats Inc	AZ/Phoenix/4751 E Warner Rd	4805981996
MMPR Post Falls Hospitality LLC	AZ/Phoenix/4809 N 75th Ave	6238488442
TI BI Inc	AZ/Phoenix/5050 N Central Ave	6022749747
MMPR Thomas Hospitality LLC	AZ/Phoenix/5105 W Thomas Rd	6026124253
Jcb Treats Inc	AZ/Phoenix/761 E Union Hills Dr	6024827639
Paul, Rajiv	AZ/Phoenix/Desert Sky Mall/7611 W Thomas Rd #G0008	6238492440
Zygutis, Arnold A / Zygutis, Susan	AZ/Scottsdale/10263 N Scottsdale Rd	4809910198
Martija, M Leticia	AZ/Scottsdale/2230 N Scottsdale Rd	4809470577
PRL Treats LLC	AZ/Sun City West/13623 W Camino Del Sol	6232146542
VAH LLC	AZ/Sun City/10799 Grand Ave	6239773303
Raknro LLC	AZ/Tempe/7510 S Rural Rd	4808317274
Allisgood.Bu LLC	CA/Aliso Viejo/27782 Aliso Creek Rd Ste A-100	9493620623
Gonzalez, Jaime / Gonzalez, Maria	CA/Antioch/607 E 18th St	9257574845
CK Dairy Inc	CA/Anza/56265 State Highway 371	9512927600
Parkash Business Center Inc	CA/Baker/71808 W Baker Blvd	7602202548
Grau, Joana I / Grau, Andres G	CA/Bloomington/18525 Valley Blvd	9094211151
Camarena, John A	CA/Campbell/2255 Winchester Blvd	4088662390
Kaushik, Ashutcsu A / Kaushik, Sonam V	CA/Capitola/816 Bay Ave	8314758325

List of Franchised Locations

Franchisee	Address	Phone
CVQSRDQ Inc	CA/Cathedral City/69050 Vista Chino	7605783308
Jung & Son Inc	CA/Citrus Heights/6855 Greenback Ln	9163468340
Dever Capital Management LLC	CA/Escondido/310 W El Norte Pkwy	6199855272
Chrisella USA Inc	CA/Garden Grove/12510 Valley View St	7148986488
Joswev Enterprise Inc	CA/Garden Grove/13004 Harbor Blvd	7146369755
Queen Cypress LLC	CA/Hesperia/15481 Bear Valley Rd	7609982011
Tj and Dc Inc	CA/Huntington Beach/102 Pacific Coast Hwy	7143744408
CVQSRDQ Inc	CA/Indio/81977 Indio Blvd	7602896379
Premier Business Connection	CA/Lake Elsinore/Lake Elsinore Outlet Mall/17600 Collier Ave, Ste G159	9512451248
Rostamijam, Gholamreza / Rostamijam, Mohammad H	CA/Lakeside/12260 Woodside Ave	6195610142
Hh & J Knoll Enterprises Inc	CA/Ludlow/25635 Crucero Rd	7607334709
A and G Enterprises	CA/Manteca/1138 S Main St	2095855460
Tj and Dc Inc	CA/Mission Viejo/25882 El Paseo	9493488189
Jag Enterprises Partnership	CA/Modesto/2508 Oakdale Rd	2095516428
V C Ventures Inc	CA/Murrieta/40720 California Oaks Rd	9516776565
One Chance Again Inc	CA/Oceanside/620 Mission Ave	7607227030
Ellering, Joseph M	CA/Orangevale/9295 Greenback Ln	
Blue Jay Foods Inc	CA/Redding/1700 Churn Creek Rd	5303395735
Iskandar, Raous N	CA/Redlands/664 E Redlands Blvd	9097481162
Grau, Joana I / Grau, Andres G	CA/Rialto/222 S Riverside Ave	9098750540
Roseville Eats Inc	CA/Roseville/912 Douglas Blvd	9167829474
Fine Earth Foods LLC	CA/Sacramento/2426 Fruitridge Rd	9164277915
A & R Services LLC	CA/Sacramento/3341 Arden Way	9164894473
Queen Arden LLC	CA/San Bernardino/2238 N Arden Ave	9092809700

List of Franchised Locations

Franchisee	Address	Phone
Queen Verdemont LLC	CA/San Bernardino/3164 Kendall Dr	
Virk Partners Inc	CA/Stockton/9299 Thornton Rd	2095855460
Simple Earth Foods Inc	CA/Truckee/11355 Donner Pass Rd	5305877055
Dhaliwal, Puneet Kaur / Mann, Surina	CA/Vacaville/191 Bella Vista Rd	7074496468
Samra, Iqbal / Samra, Amandeep	CA/Yermo/35858 Ghost Town Rd	7602543790
H & H Foods, A General Partnership	CA/Yuba City/1375 Live Oak Blvd	5306712850
Patrick Company Inc	CO/Arvada/11631 W 64th Ave	3034244101
D & A Inc	CO/Arvada/7580 W 64th Ave	3034241202
Colorado Aurora Inc	CO/Aurora/3701 Tower Rd	3035768001
First Serve Inc	CO/Boulder/3265 28th St	3034439262
Lix Brighton Inc	CO/Brighton/2564 E Bridge St	3036592282
CcDQ Inc	CO/Canon City/1329 Royal Gorge Blvd	7192693511
Ltt Store, Inc	CO/Castle Rock/132 S Wilcox St	3036884392
Lix Filmore LLC	CO/Colorado Springs/315 W Fillmore St	7196326460
Cool Runnings LLC	CO/Colorado Springs/6813 Space Village Ave	7195916092
Wilkerson, Larry K	CO/Cortez/1127 E Main St	9705659266
Kds Enterprises Inc	CO/Elizabeth/783 Crossroad Circle	7205246822
Colorado Fort Morgan Inc	CO/Fort Morgan/1224 Main St	9708676438
Horah LLC	CO/Fountain/7010 S Hwy 85-87	7193927755
Colorado Kokopelli Blvd Inc	CO/Fruita/598 Kokopelli Blvd	9492333877
Lix Glenwood Inc	CO/Glenwood Springs/2550 Gilstrap Ct	
Colorado Linden Group Inc	CO/Grand Junction/272 Linden Ave	9702416630
Colorado North Ave Inc	CO/Grand Junction/709 N Ave	9702455782
GDQ Inc	CO/Greeley/3190 W 10th St	9703510881

List of Franchised Locations

Franchisee	Address	Phone
GDQ Inc	CO/Greeley/4401 Centerplace Dr	9703394776
Shri Radha Nilkamal LLC	CO/Greenwood Village/4650 S Yosemite St	7202874283
Lix La LLC	CO/Las Animas/325 6th St	7194562345
Belltn Ltd	CO/Littleton/2897 W Belleview Ave/Unit A	3037301066
Eagle Country Ventures LLC	CO/Littleton/5005 S Kipling Pkwy	3039720347
Zieglin Inc	CO/Longmont/1945 N Main St	3037766552
Lix Inc	CO/Monte Vista/705 1st Ave	7198522180
Roslien, Richard L	CO/Parker/19320 E Plaza Dr	3038410277
Dio Mercantile Co	CO/Pueblo/2105 Oakshire Ln	7195450198
Lix Sterling Inc	CO/Sterling/700 W Main St	9705225864
Lix Grant LLC	CO/Thornton/10140 Grant St	
Rd & C Stores Inc	CO/Yuma/503 E 8th Ave	9708488411
S & R Brookfield LLC	CT/Brookfield/138 Federal Road	2038850330
DQCT Inc	CT/Cromwell/51 Shunpike Rd	2035006367
Cassetta Management Group LLC	CT/Glastonbury/2834 Main Street	8607818042
Baum, David K	CT/Manchester/684 Hartford Rd	8606471076
Radha Krishna 1 LLC	CT/Meriden/956 Broad St	2032387888
Tcb Investments Inc	CT/Milldale/1731 Meriden-Waterbury Tpke	8606215735
C & T Investments Inc	CT/North Haven/59 Washington Ave	2035006367
Ejchorszt, Lawrence J / Ejchorszt, Margaret A	CT/Norwich/Oak Tree Plaza/276 W Main St Ste 6	8608877996
Cassetta, Michael J / Cassetta, Rosemary	CT/Portland/900 Portland Cobalt Rd	8603425280
South Wind 845 LLC	CT/South Windsor/845 Sullivan Ave	8609825725
Cellucci, Carolyn	CT/Taftville/159 Norwich Ave	8608894477
213 Chase Ave LLC	CT/Waterbury/213 Chase Ave	3474044761

List of Franchised Locations

Franchisee	Address	Phone
M Langer LLC	CT/Westbrook/109 Boston Post Rd	8606698768
G & C Bear LLC / Jordan, Michael D / Fisk III, Charles L	DE/Bear/200 Buckley Blvd	3023282200
Ice Cream Holdings Two Inc	DE/Camden/3014 S Dupont Hwy	3026976800
Ice Cream Holdings Inc	DE/Dover/16 Salt Creek Dr	3024259069
Ice Cream Holdings Three Inc	DE/Georgetown/2 Georgetown Plz	3024259069
Diehl Ventures LLC	DE/Lewes/107 E Savannah Rd	3026459284
G & C Jordan LLC	DE/Middletown/802 Kohl Ave	3022607296
Schatz Treats LLC	DE/Milford/1000 N Walnut St	3024229429
Wilson Baker Inc	DE/Milford/1606 Bay Rd Ste 1	3023350949
Mills 40782 LLC	DE/Millsboro/129 Main St	3029347240
G & C Newark LLC	DE/Newark/374 E Chestnut Hill Rd	3027375071
Wilson Baker Inc	DE/Seaford/9072 Middleford Rd	3026288071
CrossRoads Portfolio Inc	FL/Alachua/15993 NW 163rd Ln	3864629126
Yogiraj Nine LLC	FL/Apopka/803 E Semoran Blvd	4078868558
Stuckey's Dairy Queen of Bagdad Inc	FL/Bagdad/3675 Garcon Point Rd Hwy 191	8506232522
K & S Bradenton LLC	FL/Bradenton/7155 State Road 70 E	9412514300
Fourteen Foods LLC	FL/Bradenton/8307 State Road 64	9529441304
Rosewood87 Inc	FL/Brandon/602 W Brandon Blvd (Hwy 60)	8136534049
Classic Curls Inc	FL/Brooksville/901 S Broad St	3527549333
Fourteen Foods LLC	FL/Callaway/720 N Tyndall Pkwy	9522016189
Fourteen Foods LLC	FL/Cape Coral/1419 NE PiNE Island Rd	2395748239
Kraus Company Inc	FL/Cape Coral/2525 Skyline Blvd	2394584410
Smith, Earlene / Smith, Whitney S	FL/Chiefland/1904 N Young Blvd	3524937740
Yogiraj Six LLC	FL/Clermont/860 US Highway 27	3524046732

List of Franchised Locations

Franchisee	Address	Phone
Apple Pie Partners LLC	FL/Crawfordville/75 Dogwood Dr	8507451470
Patel, Krunal	FL/Cross City/11 NE 203rd Ave	3524987500
Atmaram Inc	FL/Crystal River/727 N Suncoast Blvd	3527955800
Yogiraj Four LLC	FL/DeBary/70 N Charles Richard Beall Blvd	3863200746
Yogiraj One LLC	FL/Deland/511 E International Speedway Blvd	2563372372
Fourteen Foods LLC	FL/Ensley/211 E Nine Mile Rd	8503770634
Simrin Inc	FL/Fernandina Beach/2784 Sadler Rd	9043212500
AWA ALWAYS LLC	FL/Fort Lauderdale/5810 N Federal Hwy	9544616189
Northern Stern Corp	FL/Fort Myers Beach/1000 Estero Blvd	3058737346
Fourteen Foods LLC	FL/Fort Myers/11533 State Road 82	2393321476
Fourteen Foods LLC	FL/Fort Myers/13250 Palm Beach Blvd	2396942244
Kraus Company Inc	FL/Fort Myers/14891 S Tamiami Trl	2394823145
Fourteen Foods LLC	FL/Fort Myers/3251 Colonial Blvd	2399316555
Fourteen Foods LLC	FL/Fort Myers/9011 Cody Lee Rd	2397681238
Maddox Holding Partners Inc	FL/Freeport/16380 US Highway 331 S	8503723627
Millie & Mahi LLC	FL/Gainesville/9700 NW 39th Ave	3523330830
Patel, Krunal V / Patel, Jeegisha K / Patel, Ekta M	FL/Glen St Mary/6547 US Highway 90	9042596411
GI Melby LLC	FL/Greenacres/4828 Lake Worth Rd	5618886814
Land O' Sun Management Corporation	FL/Greenville/2458 SW US 221	8509482255
Mfh Holdings Inc	FL/Hudson/14671 State Road 52	7273784677
Sweet Delights of Inverness Inc	FL/Inverness/1231 Highway 41 N	3524198521
Zoe Enterprises Inc	FL/Jacksonville Beach/902 N 3rd St	9042462211
Njs Enterprises of Jax Inc	FL/Jacksonville/12405 N Main St #9	9047519000
Ldma Inc	FL/Jacksonville/13966 Village Lake Cir	9109644026

List of Franchised Locations

Franchisee	Address	Phone
Aawn Middle Eastern Food Group Inc	FL/Jacksonville/5630 Normandy Blvd	9047819440
Sahsah, Suleiman	FL/Jacksonville/5812 University Blvd W	9047370988
Wcs Enterprise Inc	FL/Jacksonville/5947 Merrill Rd	9047431866
Khuja of Jax Inc	FL/Jacksonville/9012 New Kings Rd	9044250012
Land O' Sun Management Corporation	FL/Jasper/6580 US Highway 129 S/I-75 & US 129 (Exit 85)	3867922679
YM Business Ventures Inc	FL/Kissimmee/1217 W Vine St	4078466305
Fourteen Foods LLC	FL/Laguna Beach/19817 Panama City Beach Pkwy	9529441304
OM Shanti Inc of Lakecity	FL/Lake City/2984 W US Hwy 90	3862438988
Mfh Brands Inc	FL/Land O' Lakes/17826 Aprile Dr	8133882503
Fourteen Foods LLC	FL/Largo/351 Missouri Ave N	7273873091
Yogiraj Three LLC	FL/Leesburg/609 N 14th St	3524600540
Guercio, Roy R	FL/Live Oak/817 S Ohio Ave	3863627009
Fourteen Foods LLC	FL/Lutz/23671 State Rd 54	8139498900
Fourteen Foods LLC	FL/Lynn Haven/2800 S Highway 77	8502484545
Fourteen Foods LLC	FL/Marianna/2074 Highway 71	8504821055
Aasiya Inc	FL/Mount Dora/2590 W Old US Hwy 441	3523835092
The Queen of Cream Inc	FL/Naples/694 9th St N	2392618667
Appatel Inc	FL/Narcoossee/1175 N Narcoossee Rd	3218054648
Pasco Eateries of New Port Richey LLC	FL/New Port Richey/6405 State Road 54	7278491263
Spring Hill Treats Lc	FL/New Port Richey/9200 Little Rd	7276972919
Hudson Food Stores Inc	FL/Newberry/24252 W Newberry Rd	3524409215
Bush, Randall / Bush, Becky	FL/Niceville/406 John Sims Pky E	8506781906
GI Melby LLC	FL/North Palm Beach/124 US Highway 1	5613667748
DQ of Zuber Fla Inc	FL/Ocala/4430 W Hwy 326	3524844814

List of Franchised Locations

Franchisee	Address	Phone
Fourteen Foods LLC	FL/Okeechobee/1212 S Parrott Ave	8637636675
Leaman, Craig / Leaman, Kathy	FL/Orange Park/348 Blanding Blvd	9043750210
Orange Park Treats Inc	FL/Orange Park/610 Kingsley Ave	9042643207
Fourteen Foods LLC	FL/Orlando/14532 E Colonial Dr	4077454088
Yogiraj Two LLC	FL/Orlando/3728 E Curry Ford Rd	4078967861
Fourteen Foods LLC	FL/Orlando/7825 E Colonial Dr	
Jadiba Coporation	FL/Orlando/8650 Lee Vista Blvd	4079854065
Fourteen Foods LLC	FL/Oviedo/960 W Mitchell Hammock Rd	
K & C Restaurants LLC	FL/Oxford/4015 CR 216	4784100114
Fourteen Foods LLC	FL/Panama City Beach/134 Alf Coleman Rd	8502345850
Tj's Scenic Hwy LLC	FL/Pensacola/7600 Scenic Hwy	8504731111
The Slusar Family Trust	FL/Port Charlotte/3311 Tamiami Tr	9416256932
Yogiraj Five LLC	FL/Port Orange/3817 Clyde Morris Blvd	3864925800
Port St. Lucie RJ Inc.	FL/Port St Lucie/9019 S US Highway 1	7723230236
Fourteen Foods LLC	FL/Riverview/13316 US Highway 301 S	8135682192
Waldbieser Foods Inc	FL/Saint Cloud/2601 13th St	4078921880
Begm LLC	FL/Saint Petersburg/3101 N 66th St	7273438424
Jet Oil Inc	FL/Sebastian/10950 Fellsmere Rd	7725892375
Fourteen Foods LLC	FL/Sebring/2255 US Hwy 27 N	8633854105
Danboy Enterprises Inc	FL/Sebring/3359 US Hwy 27 S	8633820477
Chillworks Inc	FL/Seminole/10820 Park Blvd	7273985236
Haiderali LLC	FL/Silver Springs/5240 E Silver Springs Blvd (Hwy 40)	3522364747
Ap South Daytona LLC	FL/South Daytona/2270 S Ridgewood Ave	3862651840
Td Chill LLC	FL/Spring Hill/370 Suzanne Dr	3526842828

List of Franchised Locations

Franchisee	Address	Phone
Haryl Inc	FL/Sunrise/3403 N Hiatus Rd Ste1	9549905194
K&S Tallahassee LLC	FL/Tallahassee/1319 Capital Cir SE	2297260115
Fourteen Foods LLC	FL/Tallahassee/1725 Capital Cir NW	8502101493
Nida Investments Inc	FL/Tallahassee/2227 N Monroe St	8503863326
K&S Tallahassee II LLC	FL/Tallahassee/3687 Bradfordville Rd	8508942443
Kader, Nayeem Ahmed / Rahman, Mohammad Saydur / Uddin, Muhammad Salah / Uddin, Salah	FL/Tamarac/7105 N Pine Island Rd	9547181004
Property King Fletcher LLC	FL/Tampa/2222 E Fletcher	8139716492
Nekhaila Group Inc	FL/Tavernier/92661 US Hwy 1 (Overseas Hwy)	3054403913
Fourteen Foods LLC	FL/Temple Terrace/10830 N 56th St	8139886132
Fourteen Foods LLC	FL/Venice/1465 E Venice Ave	9414852446
Figuys LLC	FL/Winter Garden/14180 W Colonial Dr	4076141805
Air Maintenance Corporation	FL/Zephyrhills/37930 Medical Arts Ct	8137802826
DQ Acworth Inc	GA/Acworth/4958 Cowan Rd	6789034090
Parrish III, Julian	GA/Adel/109 S Adams St	2298963565
J&M of Albany LLC	GA/Albany/1804 E Oglethorpe Blvd	2294326339
M & J of Albany Inc	GA/Albany/2401 Dawson Rd Ste A2	2294355050
The Lyoness Company Inc	GA/Alma/202 N Pierce St	9126326515
Brahmco Inc	GA/Alpharetta/211 S Main St	7704756664
Kanta LLC	GA/Alpharetta/5615 Commerce Blvd	4702685362
The Lyoness Company Inc	GA/Americus/1321 E Lamar St	2293800802
Samuel LLC	GA/Ashburn/756 E Washington Ave	2297789232
Sabrin Inc	GA/Athens/376 Oak St	7062080507
Jinan Corporation	GA/Athens/900 Highway 29 N	7065215009
Nuzhat Aquib Inc	GA/Atlanta/410 North Ave NE	4048746110

List of Franchised Locations

Franchisee	Address	Phone
Fishtail Hospitality LLC	GA/Atlanta/The Mall At Peachtree Center/231 Peachtree St NE Ste B71	4043890682
Amamzahra Inc	GA/Augusta/2837 Central Ave	7066670001
Crystal Clear Foods Inc	GA/Augusta/3102 Peach Orchard Rd	7065600221
Tanzil Inc	GA/Augusta/3149 Washington Rd	7068601400
Anushazehra LLC	GA/Augusta/4099 Jimmie Dyess Pkwy	7068559540
Murshid Inc	GA/Austell/5057 Austell Rd	7709441409
Dairy Queen of Bainbridge Inc	GA/Bainbridge/519 W Shotwell St	2292462884
Grimsley Sr, Donald A	GA/Baldwin/154 Highway 441 Byp	7067767487
Grimsley Sr, Donald A	GA/Baldwin/3399 State Highway 365	7067780828
Pnp Investment Inc	GA/Barnesville/119 Atlanta St	7703581550
White Enterprises Inc	GA/Baxley/645 N Boulevard	9123672788
Ali Abbas Inc	GA/Blackshear/3164 US Hwy 84 W	9128079890
Hannan Re LLC	GA/Blakely/11365 Columbia St	2297233551
Little Neck Shell LLC	GA/Bloomingdale/2890 Little Neck Road/Unit 101	9128564939
Meadowbrook Treats LLC	GA/Blue Ridge/380 Progress Cir	7062582883
Twelve Foods Inc	GA/Braselton/6155 Highway 53	7066540099
Razk 786 LLC	GA/Bremen/1515 Alabama Ave S	7705374626
Savannah Service & Food LLC	GA/Brunswick/127 Altama Connector Rd	9122642256
Highway 17 Qsr LLC	GA/Brunswick/95 Nascar Blvd	9123427495
DPA Foods Inc	GA/Buford/2295 Buford Hwy	7709454643
Uzmaa Inc	GA/Byron/224 Ga Hwy 49 N	4789563159
Shri Lal Ji Corporation Inc	GA/Cairo/142 US Highway 84 E	2293774131
Abs Enterprises of Calhoun LLC	GA/Calhoun/288 Hwy 53 SE	7066299522
Harry Phelps Inc	GA/Camilla/140 US Hwy 19 S	2293365522

List of Franchised Locations

Franchisee	Address	Phone
Meadowbrook Treats LLC	GA/Canton/8420 Vaughn Rd	6788809333
Silver Lodestone Inc	GA/Carrollton/300 S Park St	7708327966
Bilal Inc	GA/Cartersville/919 Joe Frank Harris Pkwy SE	7703825806
Aaliya Inc	GA/Chamblee/2781 Chamblee Tucker	7704517565
Milledge Investments LLC	GA/Clarkesville/1498 Historic Hwy 441 N	
Carter, James Edward Lacey	GA/Claxton/7829 US Highway 301 N	9127391104
Hadisa LLC	GA/Clayton/33 Hwy 441 N	7067825598
Shorter Foods Inc	GA/Cleveland/123 Helen Hwy	7068652213
Mehdi Inc	GA/Cochran/606 N 2nd St	4789344522
Z & Z Foods Inc	GA/College Park/2201 Roosevelt Hwy	4047613470
Mustufa Inc	GA/Columbus/3580 Macon Rd	7065629156
R F Lightwala LLC	GA/Columbus/6605 Whittlesey Blvd	7062216981
Binish Inc	GA/Commerce/30491 Highway 441 S	7063350555
LTS Corporation	GA/Commerce/463 S Elm St	7063359197
Hashemi Enterprises Inc	GA/Conyers/1235 Dogwood Dr SW	7704839643
Treats of Cordela LLC	GA/Cordele/1401 E 16th Ave	2292732324
Grimsley Sr, Donald A	GA/Cornelia/1081 Main St N	7067782233
Aaja Inc	GA/Covington/3125 Hwy 278 NE	7707868000
North Georgia Fast Foods Inc	GA/Cumming/103 Atlanta Rd	7708873240
Meadowbrook Treats LLC	GA/Cumming/3520 Keith Bridge	4702397924
Twelve Springs Inc	GA/Dacula/1858 Auburn Road	4703263311
Raj & Rani Inc	GA/Dacula/2674 Winder Hwy	7709959296
K & Z Foods Inc	GA/Dahlonega/60 S Chestatee St	7068643834
Al-Ameen Inc	GA/Dallas/7947 Villa Rica Hwy	7705750194

List of Franchised Locations

Franchisee	Address	Phone
Sata LLC	GA/Dallas/8619 Dallas Acworth Hwy	6785402498
Dr Investment Enterprises LLC	GA/Dalton/2773 Cleveland Hwy	7065294401
Weeks Fast Foods Inc	GA/Darien/1020 Horse Creek Rd SW/I-95 & Ga Hwy 251 (Exit 49)	9124372167
Dawson Creamery LLC	GA/Dawson/633 Roundtree Dr SW	2299953490
Kiran-Zehra Inc	GA/Dawsonville/170 Highway 53 E	7623039393
Layal Inc	GA/Decatur/2212 Lawrenceville Hwy	4046364737
Little Shaheen Corp	GA/Decatur/245 E Trinity Pl	4044227077
Nigam Inc	GA/Decatur/3680 Flat Shoals Rd	4042449351
Saziya LLC	GA/Donalsonville/301 W 3rd St	2295242464
The Lyoness Company Inc	GA/Douglas/918 S Peterson Ave	9123842167
Mehr & Sons Enterprises Inc	GA/Douglasville/5815 Stewart Pkwy	7709496761
Layla Fatema Inc	GA/Douglasville/6126 Fairburn Rd	7709425858
K & C Restaurants LLC	GA/Dublin/2007 Veterans Blvd	4782753061
K & C Restaurants LLC	GA/Dublin/701 E Jackson St	4782721737
Sonal Inc	GA/Duluth/3202 Budford Hwy	7704767613
Anusha Inc	GA/East Point/1519 Norman Berry Rd	4047676801
NAJAF Inc	GA/Eastman/1045 College St	4049927220
Mohmedreza Inc	GA/Eatonton/113 Gray Rd	7064842445
Zainab & Gazi Inc	GA/Elberton/701 Lower Heard St	7062835812
340 Fairview Road LLC	GA/Ellenwood/340 Fairview Rd	4703179323
K & A Foods Inc	GA/Ellijay/1043 S Main St	7066352020
Nazima LLC	GA/Fayetteville/425 N Glynn St	7704616661
The Lyoness Company Inc	GA/Fitzgerald/203 Ocilla Hwy	2293451901
Heeba Zahra Inc	GA/Folkston/603 S 2nd St	9124962228

List of Franchised Locations

Franchisee	Address	Phone
Daniel, Laura L / Daniel, James R	GA/Forsyth/200 N Lee St	4789942560
Bamma LLC	GA/Fort Valley/407 Martin Luther King Dr	4788255425
Mew Management Corporation	GA/Gainesville/229 Shallowford Rd NW	7705344322
Walters, Richard L	GA/Gainesville/3156 Frontage Rd	7705031141
RIW Management Corporation	GA/Gainesville/951 Green St NW	7705326929
APSS Inc	GA/Garden City/5004 Augusta Rd	9129660868
Zamena Inc	GA/Glenngrove/403 N Veterans Blvd	9126543084
Ncl Restaurant I LLC	GA/Gray/315 W Clinton St	4789732695
Grayson Food LLC	GA/Grayson/2357 Loganville Hwy	7705571771
Faaeza Inc	GA/Greensboro/1091 Parkside Main	4049991803
Jariwala Foods Inc	GA/Greensboro/2251 S Main St	7069201310
Prvd Inc	GA/Griffin/1020 W Taylor	7702274021
P U Patel LLC	GA/Griffin/1110 Memorial Dr	7702281318
Zehrabatool Inc	GA/Grovetown/5143 Bluegrass Trl	6787701071
Zakki Corporation	GA/Hampton/11146 Tara Blvd	7704716800
ASAB LLC	GA/Hartwell/440 E Franklin St	7063762405
Saffi Inc	GA/Hawkinsville/134 Broad St	4787833396
T-Jazier Inc	GA/Hazlehurst/75 W Coffee St	9123754235
Blue Star Investments Inc	GA/Hiawasse/231 S Main St	7068968153
Maha Ganesh Inc	GA/Hinesville/757 E Oglethorpe Hwy	9128765140
Silver Lodestone Inc	GA/Hiram/3485 Jimmy Lee Smith Pkwy	7709430010
Meadowbrook Treats LLC	GA/Holly Springs/4516 Holly Springs Pkwy	6785047974
Gazala Inc	GA/Homerville/342 S Church St	9124872616
Stark Properties Inc	GA/Jackson/112 Peachtree St	7705049973

List of Franchised Locations

Franchisee	Address	Phone
Kamil Inc	GA/Jasper/106 Bill Wiggington Pkwy	7062536111
Pioneer Foods LLC	GA/Jefferson/545 Panther Dr	7063877095
Flash Foods LLC	GA/Jekyll Island/50 Ben Fortson Pkwy	9126352573
Mushira Inc	GA/Jesup/312 S 1st St	9124270634
Rashida Inc	GA/Jonesboro/256 N Main St	7704715856
Hebah Inc	GA/Kennesaw/2561 Summers St NW	7704284078
Aleeza & Aahil Inc	GA/Kingsland/1164 Boone Ave	9125100700
Maza786 Foods LLC	GA/La Fayette/1882 N Main St	6786978429
Merrill, H Taylor / Merrill, Judith A	GA/Lagrange/230 New Franklin Rd	7068826072
Adwait LLC	GA/Lake Park/900 Lakes Blvd	2294297771
Aliasgar02 Inc	GA/Lavonia/14205 Jones St	7063561131
Samiya Inc	GA/Lawrenceville/611 E Crogan St	6785571284
Khayber Inc	GA/Lilburn/3063 Five Forks Trickum Rd	7707361855
Hasan & Zainab Inc	GA/Lithonia/2621 Panola Rd	6786203038
Adruel Inc	GA/Lithonia/2885 Evans Mill Rd	7704824520
Rhemjet Inc	GA/Locust Grove/4669 Bill Gardner Pkwy	6784325633
Reena Enterprises Inc	GA/Loganville/4726 Atlanta Hwy 78	7704666875
Rusham Inc	GA/Louisville/205 US Highway 1 Byp	4786253372
Nuzat Inc	GA/Ludowici/323 W Cypress St	9125459598
Firdos Inc	GA/Mableton/1010 Veterans Memorial Hwy SW	7709410523
S Sahil Inc	GA/Macon/1185 Gray Hwy	4787453075
Flash Foods LLC	GA/Macon/1608 Bass Rd	4784746146
Momin, Hasanali N / Momin, Tofik G	GA/Macon/3855 Pio Nono Ave	4787884727
Naved Sami Inc	GA/Macon/4471 Ocmulgee E Blvd	4787424441

List of Franchised Locations

Franchisee	Address	Phone
Sodagar, Raziabanu / Sodagar, Hamidulakhan M	GA/Macon/4553 Forsyth Rd	4784776424
Flash Foods LLC	GA/Macon/4700 Hartley Bridge Rd	4787849079
Fitzgibbons, Todd	GA/Macon/4760 Log Cabin Dr	4787885223
Icy Delights LLC	GA/Madison/1940 Eatonton Rd	7064381400
Shaba Inc	GA/Manchester/309 W 2nd St	7068469296
Silver Lodestone Inc	GA/Marietta/1265 Powder Springs St	6783247481
Silver Lodestone Inc	GA/Marietta/3721 Largent Way	7704268899
Barqat 14 Inc	GA/Marietta/380 Cobb Pkwy S	7704286292
Mushraf Corporation	GA/McDonough/1169 Highway 20 81	7709576519
Zoha-V Inc	GA/McDonough/520 Highway 81 E	6787823502
Dairy Treats Inc	GA/McRae/42 E Oak St	2298686394
I-Screm LLC	GA/Metter/910 S Lewis St	9126854724
Flame Broiled Chill Inc	GA/Milledgeville/1105 S Wayne St	4784529620
Pushpa Inc	GA/Millen/1234 US Hwy 25 N	4789824627
Reemazahera Inc	GA/Monroe/614 E Spring St	7702673115
Jalee Monticello LLC	GA/Monticello/808 W Washington St	7064686260
Momin, Rizwan G / Momin, Iqbal R	GA/Morrow/1207 Southlake Mall	7709606678
S & P Gas Inc	GA/Morrow/1630 Lake Harbin Rd	7709614618
Marshall, Thomas A / Marshall, Donna B	GA/Moultrie/2616 1st Ave SE	2299854159
Kaval Inc	GA/Mount Vernon/120 E Spring St	9125832833
Firoja Inc	GA/Nahunta/113 W Cleveland St	9124627400
S & N Management LLC	GA/Nashville/415 S Davis St	2296865602
Parveen Inc	GA/Newnan/61 Jefferson St	7702532454
Newnan Treats LLC	GA/Newnan/J & R Plaza/1700 Highway 34 E	7702521787

List of Franchised Locations

Franchisee	Address	Phone
Hadireza LLC	GA/Norcross/4890 Peachtree Industrial Blvd	6789690732
Maliha LLC	GA/Palmetto/9125 Roosevelt Hwy	7704634762
Y & H LLC	GA/Peachtree City/300 Petrol Pointe	7704872100
Carter, James Edward Lacey	GA/Pembroke/374 W Bacon St	9126532613
Ali, Uzma I / Bukhari, Zafarhusain / Bukhari, Nida / Bukhari	GA/Perry/353 General Courtney Hodges Blvd	4789875562
Carter, James Edward Lacey	GA/Pooler/439 Pooler Pkwy	9127480023
DQB of Powder Springs Inc	GA/Powder Springs/3913 Austell-Powder Springs Rd	4044099726
Kamela Inc	GA/Reidsville/160 W Brazell St	9125573054
Savannah Service & Food LLC	GA/Richmond Hill/93 Exchange St	9124596430
Savannah Service & Food LLC	GA/Rincon/593 Towne Park Dr W	9128264850
Fawaz Inc	GA/Riverdale/6974 Highway 85	7709976590
Jariwala, Asif G	GA/Rockmart/123 S Piedmont Ave	7706845608
Iv Momin Inc	GA/Rome/1409 Shorter Ave	7062353744
Dr Investment Enterprises LLC	GA/Rome/4075 Martha Berry Highway	7067844097
Bilal Inc	GA/Roswell/1260 Alpharetta St	7705872253
Spider Webb LLC	GA/Sandersville/1232 S Harris St	7703096653
Savannah Service & Food LLC	GA/Savannah/7100 Hodgson Memorial Dr	9123352420
Takki Inc	GA/Smyrna/1641 Spring Rd SE	7704323809
Mahdiraza LLC	GA/Soperton/3973 E Main St	9125294689
Marsh, Donald Windel / Marsh, Hugh Smith / Marsh, Lisa Ann	GA/Statesboro/2191 Northside Dr E	9127642949
Ali-Nawaz Inc	GA/Stockbridge/101b N Park Pl	7705075557
Dolat Inc	GA/Stockbridge/7404 Davidson Cir E	4707679375
Tejas Inc	GA/Swainsboro/391 S Main St	4782372431
DQ of Sylvester Inc	GA/Sylvester/509 E Franklin St	2297766992

List of Franchised Locations

Franchisee	Address	Phone
Mehr & Sons Enterprises Inc	GA/Tallapoosa/844 Exit 1 Hwy 100	7705745951
Patel, Rakeshbhai / Patel, Urmilaben / Patel, Manixakumari	GA/Thomaston/304 N Center St	7066474420
Davis, James / Davis, Joyce	GA/Thomasville/14375 US Hwy 19 S	2292261559
Momin, Hanif V / Momin, Taslima H / Momin, Kaval H / Momin, Shani E Zahera	GA/Tifton/1407 Tift Ave	2293862319
Momin, Hanif V / Momin, Taslima H / Momin, Kaval H / Momin, Shani E Zahera	GA/Tifton/210 W 7th St	2293825532
Sukaina Inc	GA/Toccoa/1090 Big A Rd	7707439702
Momin, Altaf Hussain	GA/Tucker/4146 Lawrenceville Hwy	7709382323
Flash Foods LLC	GA/Unadilla/1043 Pine St	6786341054
Momin, Rizvan V	GA/Union City/6627 Roosevelt Hwy	7709643725
Shaya LLC	GA/Valdosta/1395 N Saint Augustine Rd	2292324261
The Lyoness Company Inc	GA/Valdosta/3277 Inner Perimeter Rd	2293330736
Javed Inc	GA/Valdosta/701 N Ashley St	2292424095
Zoheb Inc	GA/Vidalia/504 E 1st St	9125370404
S and 14 LLC	GA/Villa Rica/811 W Bankhead Hwy	6788602225
Sarah Inc	GA/Warner Robins/1214 Watson Blvd	4789228955
Alyaa, Inc	GA/Warner Robins/713 Lake Joy Rd	4782876668
Azima Inc	GA/Watkinsville/2342 Hog Mountain Rd	7067051624
Dees, Brenda G	GA/Waycross/120 Screven Ave	9122836590
SAZZ 92 Inc	GA/Waynesboro/221 S Liberty St	7064371002
DSC Foods LLC	GA/Winder/51 W May St	7708672800
Candler Inc	GA/Wrightsville/312 W Trilby St	4788643336
Lubna Inc	GA/Zebulon/7811 Highway 19 S	7705678155
Fourteen Foods LLC	IA/Altoona/736 8th St SE	5159570557
Fourteen Foods LLC	IA/Ankeny/418 S Ankeny Blvd	5159644786

List of Franchised Locations

Franchisee	Address	Phone
Fourteen Foods LLC	IA/Boone/1304 S Story St	5154326645
Fourteen Foods LLC	IA/Cedar Falls/1625 W Ridgeway Ave	3196668589
Rah Partnership Inc	IA/Clinton/108 8th Ave N	5632434831
Smith, Mark A	IA/Davenport/4756 Elmore Ave	5634419985
Devine, Leanna / Devine, Judith R	IA/De Witt/1221 11th St	5636596800
Millbun Inc	IA/Dyersville/640 16th Ave SE	5638757117
Nissen Inc	IA/Emmetsburg/3204 Main St	7128524002
Nissen Inc	IA/Estherville/1703 Central Ave	7123624818
Fourteen Foods LLC	IA/Humboldt/1007 13th St N	5153324544
Fourteen Foods LLC	IA/Independence/807 3rd Ave SE	3193344811
Eaw Treats Inc	IA/Indianola/300 N Jefferson St	5159614725
Wilson, Steven R / Wilson, Rosalie J	IA/Iowa Falls/521 Oak St	6416489558
Sioux City DQ Inc / Aftershock Ventures LLC	IA/Le Mars/607 6th St SW	7125465021
Dason Inc	IA/Manchester/1209 W Main St	5639278181
Biehl Brothers LLC	IA/Maquoketa/707 S Main St	5636524702
Fourteen Foods LLC	IA/Mason City/3481 4th St SW	6414220174
Ice Cream Overload LLC	IA/Muscatine/2101 Cedar Plaza Dr	5632629894
Aftershock Ventures LLC	IA/Onawa/2805 Iowa Ave	7124334700
P & K Enterprises Inc	IA/Peosta/185 Peosta St	5635834646
Sc Restaurant LLC	IA/Sioux Center/1603 1st Avenue SW	
R-Corp Inc	IA/Storm Lake/820 Flindt Dr	7127326290
Daniels, Kelly J / Daniels, Shawn M	IA/Tipton/911 Cedar St	5638862056
Hellman DQu Inc	IA/Waterloo/2719 University Ave	3192338603
Soco Inc	IA/Waukee/220 E Hickman Rd	5159877801

List of Franchised Locations

Franchisee	Address	Phone
Teton Group of Blackfoot LLC	ID/Blackfoot/845 W Bridge St	2087825762
BDQ Inc	ID/Boise/10264 Overland Rd	2083232658
BDQ Inc	ID/Boise/550 E Boise Ave	2084330985
BDQ Inc	ID/Boise/5711 Franklin Rd	2083430239
Teton Group of Burley LLC	ID/Burley/2200 S Overland Ave	2086789505
BDQ Inc	ID/Caldwell/2324 Blaine St	2084549927
BDQ Inc	ID/Garden City/5251 Glenwood Rd	2088592602
Db3 Hayden LLC	ID/Hayden/513 Hayden Ave	2085181531
Teton Group of Idaho LLC	ID/Idaho Falls/1562 E 17th St	2085243251
Teton Group of Jerome LLC	ID/Jerome/505 S Lincoln Ave	2083242500
Petty Restaurants Inc	ID/Lewiston/1302 Main St	2087462831
BDQ Inc	ID/Meridian/107 E Water Tower	2088889029
Cjsd Holdings Inc	ID/Meridian/4849 N Meridian Rd	2082880668
BDQ Inc	ID/Nampa/1211 12th Ave Rd	2084637739
Teton Group of Nampa LLC	ID/Nampa/809 Caldwell Blvd	2084662595
MMPR Post Falls Hospitality LLC	ID/Post Falls/3560 E Seltice Way	2087737097
Tbbd LLC	ID/Rathdrum/15570 N Vera St	2086872898
Teton Group of Rexburg LLC	ID/Rexburg/346 N 2nd E	2083567384
Broulim's Super Market Inc	ID/Rigby/150 N State St	2087459201
Rfm Grill LLC	ID/Rupert/424 Oneida Street	2088296770
Phillips, Annelise	ID/Star/11735 W State St	2082860437
Parry, David L	ID/Twin Falls/379 Addison Ave W	2087348787
ParryDQ LLC	ID/Twin Falls/805 Blue Lakes Blvd N	2084201148
Lence and Lence Inc	IL/Anna/138 E Vienna St	6188332171

List of Franchised Locations

Franchisee	Address	Phone
Om Arcola Inc	IL/Arcola/601 E Springfield Rd	2172684236
Atlanta Treats Inc	IL/Atlanta/102 Empire St	2176502027
Shri Jay Maa Bahuchar Inc	IL/Auburn/14400 State Route 4	2174383612
Freetly Inc	IL/Beardstown/817 E 4th St	2173231843
Toennies, Brian G	IL/Belleville/1776 Lebanon Ave	6182779983
Jay Vijaya Laxmi Inc	IL/Belvidere/1610 N State St	8153235058
Jashoda Inc	IL/Benton/1218 N Main St	6184393378
Kp Bethalto LLC	IL/Bethalto/444 W Bethalto Dr	6183772253
Bradley, Scott C / Bradley, Kelcey L	IL/Bloomington/1718 S Main St	3098276432
Bradley, Wendell R / Bradley, Teresa R	IL/Bloomington/411 N Veterans Pkwy	3096624446
Vaibhavlakshmi Inc	IL/Canton/806 N Main St	3096498888
R F Scheldt Enterprises Inc	IL/Carlinville/724 W Main St	2178548212
Kdmp Inc	IL/Carlyle/910 12th St	6185944222
Renshaw, Brad J / Renshaw, Blake E	IL/Carmi/910 W Main St	6183822536
Jmyoung Inc	IL/Carrollton/733 S 5th St	2179423434
Stevens, Charles E / Stevens, Joyce	IL/Carterville/104 E Plaza Dr	6189853362
Neally Brothers Inc	IL/Carthage/415 Buchanan St	2173576632
Raahi Hospitality Inc	IL/Casey/929 N Route 49	2179325734
Abhv LLC	IL/Caseyville/2411 Old Country Inn Dr	6184895122
Vardai Inc	IL/Centralia/427 S Poplar St	6185320716
Chanchal Krupa Inc	IL/Champaign/3602 N Mattis Ave	2173732412
Shiv Dairy Inc	IL/Charleston/20 State St	2173456886
N & N Restaurants Inc	IL/Chester/816 Lehmen Dr	6187083963
Lucky Dairy Inc	IL/Chicago/5636 W Irving Pk Rd	7732826155

List of Franchised Locations

Franchisee	Address	Phone
B C Y Incorporated	IL/Christopher/103 E Market St	6187249722
Martin, Randy / Martin, Nancy	IL/Clinton/16 Kelli Dr	2179358232
A L A Inc	IL/Collinsville/1 Collinsport Dr	6183453633
Getty Up 6 Inc	IL/Columbia/1001 S Main St	6182811700
Bluebird Corporation	IL/Coulterville/304 W Grant St	6187582822
Jay Kesar Cheharbhavani Inc	IL/Danville/2711 N Vermilion	2178190076
Bradley, Wendell R	IL/Decatur/230 W 1st Drive	2174281014
Bradley, Wendell R	IL/Decatur/4605 E Maryland St	2178649610
Bradley, Wendell R	IL/Decatur/610 Snyder St	2178774131
Clark, Robert S	IL/Dekalb/1780 Sycamore Rd	8157588876
Vision Strategies Inc	IL/Des Plaines/1495 Elmhurst Rd	8473547567
Dequ Drama Three LLC	IL/Dixon/1912 Lowell Park Rd	8154404002
A Taste of Fantasy LLC	IL/Du Quoin/912 S Washington St	6185711088
Oates Enterprise Inc	IL/Dwight/324 W Mazon Ave	8155841118
KP Edwardsville LLC	IL/Edwardsville/400 S Buchanan St	6186928191
Ganesh Dairy Inc	IL/Effingham/1411 S Banker St	2173429432
Seth Campbell Enterprises Inc	IL/El Paso/685 W Main St	3095276460
M & M Campbell Enterprises Inc (1)	IL/Fairbury/411 W Oak St	8156923728
RAINA RIAAN INC	IL/Fairfield/1204 W Main St	6188429700
Sanders, Richard S / Sanders, Linda L / Sanders, Chad A / Sanders, Angela A	IL/Freeburg/804 N State St	6185396167
Soflon LLC	IL/Freeport/651 W South St	8152321235
J & S Brothers Inc	IL/Galesburg/1048 Grand Ave	3093421970
J & P Brothers Inc	IL/Galesburg/678 N Henderson St	3093421981
Gencol Inc	IL/Geneseo/1023 S Oakwood Ave	3099446482

List of Franchised Locations

Franchisee	Address	Phone
Kinaya Inc	IL/Gillespie/510 Broadway St	2178392215
KP Godfrey LLC	IL/Godfrey/5785 Godfrey Rd	6184665524
Roamry Inc	IL/Granite City/3260 Nameoki Rd	6188762253
Kenkris Inc	IL/Greenup/718 E Elizabeth St	2179235186
T & J Food and Treats Inc	IL/Greenville/219 N 3rd St	6186644007
Love Bria Inc	IL/Hamilton/1820 Keokuk St	2178472711
Getty Up 7 Inc	IL/Highland/12613 State Route 143	6188061290
Bruaim Food and Treats Inc	IL/Hillsboro/1550 Vandalia Rd	2175325225
Om Hoffman Estates Ice Cream Inc	IL/Hoffman Estates/949 N Roselle Rd	8472851455
Simpson, Catherine K / Lithgow, Phillip J / Lithgow, Lisa M	IL/Hoopeston/715 W Main St	2172836721
Freetly Inc	IL/Jacksonville/1360 S Main St	3092245869
Kalka Inc	IL/Jerseyville/407 N State St	6184983531
Stevens, Charles E / Stevens, Joyce	IL/Johnston City/501 W Broadway Blvd	6189835500
Scott, Cory A / Scott, Jackie E	IL/Kewanee/301 S Main St	3098547031
Aphpjp Inc	IL/Lebanon/412 S Madison St	6185372032
Nikiya Inc	IL/Litchfield/910 W Union Ave	2173242253
Yash Inc	IL/Loves Park/7150 E Riverside Blvd	8152822888
Khodal Dairy Inc	IL/Mahomet/601 E Oak St	2175864061
Hansel LLC	IL/Marion/1300 Redco Drive	6189698340
Marion Sales LLC	IL/Marion/201 E Deyoung St	6189980262
Southern Sales Inc	IL/Marion/2200 W Main St	6189975180
ANSH Hospitality Inc	IL/Marshall/1213 N Michigan Ave	2178265022
OM Lucky Matteson Ice Cream Inc	IL/Matteson/4559 211th St	6306745912
VED Vaibhu Inc	IL/Mattoon/320 N 19th St	2172343644

List of Franchised Locations

Franchisee	Address	Phone
Jashi Foods Inc	IL/Mattoon/913 Charleston Ave	2172350911
Mc Sales LLC	IL/Mc Leansboro/134 E Market St	6186432733
Anderson, Robert / Anderson, Jeannette	IL/Metamora/622 W Mount Vernon St	3093672727
Miller, John Robert	IL/Metropolis/401 E 5th St	6185245454
CJ Scotts Inc	IL/Monmouth/316 N Main St	3097347828
Pagoto Corp	IL/Montgomery/1831 Douglas Rd	6308019555
Jay Kesar Group Inc	IL/Monticello/101 W Main St	2177627641
Mlm Food's Inc	IL/Morris/1243 Division St	8159423434
R&D Treats Inc	IL/Morrison/200 N Sawyer Rd	8157727070
Diya Myra Enterprise LLC	IL/Mount Carroll/401 S Clay St	8152444305
Nikky Pooja Inc	IL/Mount Vernon/519 Main St	6183156056
BoroCity Blaises LLC	IL/Murphysboro/1700 Walnut St	6186843313
Raymar Inc	IL/Nashville/979 S Mill St	6183273422
Kenkris Inc	IL/Newton/209 E Jourdan Ave	6187834254
T & J Food and Treats Inc	IL/Nokomis/100 S Oak St	2175632815
Bn Developments Inc	IL/Normal/1528 E College Ave	3094545850
Schubert, Edward J / Schubert, Susan L	IL/Northbrook/2770 Dundee Rd	
Toennies, Brian G	IL/O Fallon/300 E Highway 50	6186321600
Kp Okawville LLC	IL/Okawville/1504 Frontage Rd	6182436262
Kenkris Inc	IL/Olney/106 N West St	6183953524
Reno Enterprises LLC	IL/Oregon/210 E Washington St	8158818025
Tanvipriya Corporation	IL/Orland Park/14460 S La Grange Rd	7086458028
H2Tn LLC	IL/Ottawa/2535 Columbus Street	8154404002
T & J Food and Treats Inc	IL/Pana/333 W 2nd St	2175623234

List of Franchised Locations

Franchisee	Address	Phone
Jay Happy Group Inc	IL/Pekin/401 S 2nd St	3093460553
Peoria Ice Cream Company	IL/Peoria/4204 N Sheridan Rd	3096852706
Peoria Ice Cream Company	IL/Peoria/7600 N Grand Prairie Dr	3098390551
Peoria Ice Cream Company	IL/Peoria/8530 Knoxville Ave	
Prairieland Fs Inc	IL/Petersburg/401 S 6th St	2178995362
A Taste of Fantasy LLC	IL/Pinckneyville/106 S Main St	6183579033
Dairy Queen of Pontiac Inc	IL/Pontiac/802 N Ladd St	8158443222
Geiser Foods Inc	IL/Quincy/1201 Harrison St	2172281232
Geiser Foods Inc	IL/Quincy/801 N 12th St	2172249455
Jay Maalaxmi Inc	IL/Rockford/1601 E Riverside Blvd	8156360900
Jagmit Inc	IL/Rockford/1601 Sandy Hollow Rd	8153983303
Ramapir Inc	IL/Rockford/2222 S Perryville Rd	8153322000
Seven & One Inc	IL/Roscoe/5482 Elevator Rd	8156231133
Drover, Brian E	IL/Round Lake Beach/707 W Rollins Rd	8475460550
Redshaw Enterprises Inc	IL/Rushville/330 W Clinton	2173224810
Palaki Inc (IL)	IL/Saint Joseph/701 N 3rd St	2174698078
OM Salem Inc	IL/Salem/519 S Broadway	2242430342
Akhand Amar Krupa Inc	IL/Savoy/1501 Lyndhurst Aly	2173563065
Arya Raina Inc	IL/Shelbyville/1600 W Main St	2177743632
CJ Scotts Inc	IL/Silvis/2263 7th St	3097964641
M & S Investment Properties Inc	IL/Sparta/100 W Jackson St	6184433054
Ck Dairy Dreams Inc	IL/Springfield/1663 N Grand Ave E	2175237777
Freeziker LLC	IL/Springfield/1742 Wabash Ave	2175470900
Freeziker Dreams Ltd	IL/Springfield/3121 E Atlanta	2176795059

List of Franchised Locations

Franchisee	Address	Phone
KP Staunton LLC	IL/Staunton/1553 Herman Rd	6186355194
Hartel Restaurants Inc	IL/Steeleville/106 W Broadway	6189653463
Dubree Investments Inc	IL/Sterling/1203 W 4th St	8156261313
Hans LLC	IL/Troy/810 Edwardsville Rd	6186673868
OM Tuscola Inc	IL/Tuscola/1100 E Southline Rd	2172532500
Jay Mahakali Inc	IL/Urbana/911 W University	
Living Waters Enterprises LLC	IL/Vienna/533 E Vine St	6186588862
Hampleman, Lula	IL/Virden/1003 N Springfield St	2179654287
Anderson, Robert / Anderson, Jeannette	IL/Washington/1224 Peoria St	3094442912
Rssn Inc	IL/Waterloo/175 Marketplace Dr	6189392626
Amarjyoth Inc	IL/Westville/1130 N State St	2172672897
Guarino, Debra A / Guarino, Sam R	IL/Wood River/1288 E Edwardsville Rd	6182540712
Aahana LLC	IL/Yorkville/704 E Veterans Pkwy	6305538455
Middle Foods LLC	IN/Albion/416 S Orange St	2606367773
Nsd Inc	IN/Anderson/501 S Scatterfield Rd	7656448956
Angola Treat's Inc	IN/Angola/1303 N Wayne St	2603194436
Auburn Treats LLC	IN/Auburn/1018 W 7th St	2609087658
Thorntown Enterprises LLC	IN/Bloomfield/309 W Main St	8123843320
Indy Go Gas & Convenience LLC	IN/Bluffton/960 N Main St	2608244404
Three Cords Restaurant Management LLC	IN/Boonville/809 W Main St	8127151015
Hpo Foods LLC	IN/Bremen/1141 W Plymouth St	5745463384
Vanmieghem Enterprises Inc	IN/Brownsburg/705 E Main	
Fourteen Foods LLC	IN/Brownstown/115 W Commerce St	8123584030
Jalaram Inc	IN/Carmel/951 N Range Line	3178465256

List of Franchised Locations

Franchisee	Address	Phone
Blizzard Bunch Inc	IN/Cedar Lake/9917 W 133rd Ave	2193745888
Food Solutions Management LLC	IN/Centerville/2351 N Centerville Rd	8597714256
Sweet Restaurants Inc	IN/Chesterfield/404 E Main St	7653783144
S M Pendleton Incorporated	IN/Chesterton/552 Indian Boundary Rd Ste A&B	2199268844
Klopstad Enterprises Inc	IN/Cicero/90 S Peru St	3179844504
Fourteen Foods LLC	IN/Clarksville/1055 Veterans Pkwy	8122189127
Radha Swami Inc	IN/Clermont/8959 Crawfordsville Rd	3172915770
Kenkris Inc	IN/Clinton/110 Elm St	7658322537
D & T Enterprises Inc	IN/Columbia City/409 N Main St	2602447964
Sachleben & Sachleben Inc	IN/Columbus/2215 Columbus Center	8123767311
Franke Third Street Corporation	IN/Columbus/616 3rd St	8123729601
Cartwright, Gregory S / Cartwright, Dena L	IN/Connersville/2602 N Park Rd	7658250918
Fourteen Foods LLC	IN/Corydon/2130 Edsel Lane NW	8127380319
JD Restaurants Inc	IN/Crawfordsville/1560 US 231 South	7653623915
Vinyards Inc	IN/Crown Point/1318 N Main St	2198952914
Key & Napier Inc	IN/Cumberland/25 S German Church Rd	3178941111
Indy Go Gas & Convenience LLC	IN/Decatur/236 N 13th St	2607242929
Polly Corp	IN/Delphi/705 W Main St	7655643583
Half Dozen Inc	IN/Demotte/341 N Halleck St	2199872816
K2DQ Inc	IN/Dyer/1084 Joliet St	2198658192
Russo and Russo LLC	IN/Elkhart/1839 Cassopolis St	5742621222
DT Soft Serve LLC	IN/Elkhart/206 W Jackson Blvd	5742941789
D R B Inc	IN/Elkhart/54530 Cty Rd 17	5742950060
JD Restaurants Inc	IN/Elwood/1920 S Anderson	7655523422

List of Franchised Locations

Franchisee	Address	Phone
Ne-Ro Inc	IN/Evansville/1159 E Virginia St	8124229341
Marion Foods Inc	IN/Evansville/2720 N Green River Rd	8124012232
Robynhood Corp	IN/Evansville/4140 1st Ave	8124284022
Hood Dairy Inc	IN/Evansville/4830 University Dr	8124236400
Marion Foods Inc	IN/Evansville/5200 Division	8124770034
Ne-Ro Inc	IN/Evansville/6801 Highway 41 N	8124256107
Sinbad LLC	IN/Fishers/11976 N Allisonville Rd	3175787077
Sarah Inc	IN/Fishers/13092 Publishers Pl	3175783737
Angel Inc	IN/Fishers/13647 Olivia Way	3177768805
Fourteen Foods LLC	IN/Floyds Knobs/700 Highlander Point Dr	8129239551
Ne-Ro Inc	IN/Fort Branch/808 E Oak St	8127533579
Paton, William G / Paton, Elaine / Hart, Gavin S / Hart, Kim P	IN/Fort Wayne/10180 Maysville Rd	2607480078
Hpo Foods LLC	IN/Fort Wayne/10207 Illinois Rd	2606256863
Huntertown Treats LLC	IN/Fort Wayne/1980 Copper Mine Passage	2603382291
Hyden Operations Sherman LLC	IN/Fort Wayne/2218 Sherman	2604265995
Hart Management Corporation	IN/Fort Wayne/3103 N Anthony Blvd	2604868900
Paton, William G / Paton, Elaine / Hart, Gavin S / Hart, Kim P	IN/Fort Wayne/3132 Saint Joe Center Rd	2603876206
Hyden Operations Lima LLC	IN/Fort Wayne/4438 Lima Rd	2604822781
H&H Coldwater LLC	IN/Fort Wayne/501 Lower Huntington Rd	2607474713
Hart Management Corporation	IN/Fort Wayne/5115 E Dupont Rd	2604830112
Paton, William G / Paton, Elaine / Hart, Gavin S / Hart, Kim P	IN/Fort Wayne/8037 Coldwater Rd	2604970777
JD Restaurants Inc	IN/Frankfort/1958 E Wabash St	7656548221
Napier, Don A / Napier, Carol S	IN/Franklin/480 N Morton St	3175578788
Fourteen Foods LLC	IN/French Lick/8493 W State Road 56	8129364282

List of Franchised Locations

Franchisee	Address	Phone
Marpro LLC	IN/Gas City/4969 Sloan Dr	7655736895
Goshen Foods LLC	IN/Goshen/723 W Pike St	5745335114
Middle Foods LLC	IN/Goshen/822 Lincoln Way E	5745334558
Nilkanth LLC	IN/Granger/12422 State Rd 23	5742712990
JD Restaurants Inc	IN/Greenfield/801 W Main St	3174622566
JD Restaurants Inc	IN/Greensburg/403 E Freeland Rd	8126637583
Kraus Enterprises Inc	IN/Greenwood/330 S State Road 135	3178881034
Linda B Angell Inc / Angell, Linda B	IN/Griffith/225 W Ridge Rd	2199231639
OM Lucky Hammond Ice Cream Inc	IN/Hammond/954 Indianapolis Blvd	6306745912
K 2 R of Hebron Inc	IN/Hebron/620 N Front St	2199965510
Frey QD Incorporated	IN/Hobart/530 Main St	2199427032
Thorntown Enterprises LLC	IN/Huntingburg/1404 N Main St	8126835083
Hpo Foods LLC	IN/Huntington/1105 1st St	7654304459
HNR Food LLC	IN/Indianapolis/10605 Pendleton Pike	3178263737
Malka Morris LLC	IN/Indianapolis/2920 W Morris St	3172419000
MMPR 71st Street Hospitality LLC	IN/Indianapolis/2935 W 71st St	3176650718
Clark, Thomas / Clark, Cindy Lynn	IN/Indianapolis/3906 E 10th St	3173539397
David Atherton Inc / Atherton, David S	IN/Indianapolis/6245 E Washington St	3173571141
Lampe Inc	IN/Indianapolis/6320 W 38th St	3172933764
R & Bg Inc	IN/Indianapolis/7116 N Keystone Ave	3175384618
Rrkjv Shiv Inc	IN/Indianapolis/7515 Rockville Rd	3172894535
Woodward's Inc	IN/Indianapolis/9008 E 10th St	3178985687
Jay Sadhi Inc (IN)	IN/Indianapolis/9040 N Meridian St	3172183394
Napier Restaurants Inc	IN/Indianapolis/Emerson Plaza/5231 E Thompson Rd	3173455830

List of Franchised Locations

Franchisee	Address	Phone
Jeff-DQ LLC	IN/Jeffersonville/213 E 10th St	8122808750
Fourteen Foods LLC	IN/Jeffersonville/2909 E 10th St	8122888456
S & W Enterprises I LLC	IN/Kendallville/830 W North St	2603491235
Marpro LLC	IN/Kokomo/151 S Reed Rd	7654577783
Marpro LLC	IN/Kokomo/2130 W Sycamore St	7654528751
Jblp Inc	IN/La Porte/1233 Pine Lake Rd	2193250400
Polly Corp	IN/Lafayette/2831 US Hwy 231 S	7654717727
Kudzu LLC	IN/Lafayette/3949 State Road 38 E	7654461610
University Restaurants II LLC	IN/Lafayette/4717 Meijer Ct	7654487979
Clark, Thomas E	IN/Lawrence/4815 Franklin Rd	3175451710
Goshen Foods LLC	IN/Ligonier/909 Lincoln Way S	
Logan Dairy Inc	IN/Logansport/3520 E Market St	5749922253
LAV Kush Inc	IN/Loogootee/212 Mill St	8122954141
Next Gen Vinyard Inc	IN/Lowell/1805 E Commercial Ave	2196960428
Nnsd Inc	IN/Marion/1204 S Baldwin	7656623222
Hpo Foods LLC	IN/Markle/615 Annette Dr	2607582196
Wolf & Schwab Inc	IN/Martinsville/395 E Ruth Rusie Way	7653528538
Silver Platters Inc	IN/Michigan City/2506 Franklin St	2198799187
Goshen Foods LLC	IN/Middlebury/416 N Main St	5748255222
Fuller, Jeffrey J / Fuller, Gretchen	IN/Milan/217 N Warpath Dr	8126542528
Maxjack Inc	IN/Mishawaka/117 E McKinley	5742595161
Russo and Russo A Partnership	IN/Mishawaka/3303 Lincoln Way E	5742595262
Mar-Ka Inc	IN/Mooresville/110 Fields St	3178312065
Hood Enterprises of Evansville Inc	IN/Mount Vernon/740 E 4th St	8128386013

List of Franchised Locations

Franchisee	Address	Phone
Anderson, Matthew J	IN/Muncie/3201 S Madison St	7652823244
Anderson, Matthew J	IN/Muncie/3820 W Bethel Ave	7652166011
Forrest Green Meadow Inc	IN/Munster/830 Ridge Rd	2198368003
Hpo Foods LLC	IN/Nappanee/1057 E Market St	5747733314
Fourteen Foods LLC	IN/New Albany/3302 Kamer Miller Rd	8125420828
Fourteen Foods LLC	IN/New Albany/648 State St	8129440247
Pickzynka Inc	IN/New Haven/1410 US Hwy 30	2604931030
Marion Foods Inc	IN/Newburgh/8095 High Pointe Dr	8124847303
MP Treats Inc	IN/Noblesville/5625 Pebble Village Ln	3178045218
Middle Foods LLC	IN/North Manchester/309 State Rd 13 N	2609822582
MJB Management Group LLC	IN/North Vernon/971 N State St	8123527738
Nadine Inc	IN/Pendleton/3001 W US Highway 36	7657781700
Hpo Foods LLC	IN/Plymouth/1621 W Jefferson St	5749366000
Frey Ice Inc	IN/Portage/6310 Ameriplex Dr	
Ne-Ro Inc	IN/Princeton/1205 W Broadway St	8123852485
Forroak Inc	IN/Rensselaer/8790 W State Rd 114	2198663110
RRKJV Ganesh LLC	IN/Rochester/1420 E 9th St	5742233345
Rockville Ventures Inc	IN/Rockville/600 N Lincoln Rd	7653443137
JD Restaurants Inc	IN/Rushville/1821 N Main St	7659385577
Red Spoon Crew Inc	IN/Saint John/9461 Wicker Ave	2193654200
Fourteen Foods LLC	IN/Salem/604 S Main St	8128831258
Demara Inc	IN/Schererville/235 Highway 30	2192279728
Fourteen Foods LLC	IN/Sellersburg/1 Triangle Dr	8122465221
Shiv Chocolate LLC	IN/Sheridan/2710 W 236th St	3177585555

List of Franchised Locations

Franchisee	Address	Phone
SI Ventures Inc	IN/South Bend/1847 Lincoln Way E	5742873952
Lane, Joseph E / Lane, Darlene (Estate)	IN/South Bend/2015 South Bend Ave	5742711102
Nilkanth III Inc	IN/South Bend/220 N Dixie Way	5742723220
Frick's Dairy Queen Inc	IN/South Bend/3907 S Michigan St	5742912330
Nilkanth II Inc	IN/South Bend/4836 W Western Ave	5742881100
GM Chocolate Inc	IN/Southport/1930 E Southport Rd	3177831309
Castille Street Foods Inc	IN/Spencer/404 E Morgan St	8128292711
Pirtles Fast Food Inc	IN/Sullivan/121 W Wolfe St	8122686629
Goshen Foods LLC	IN/Syracuse/700 S Huntington St	5742753811
Futurae I LLC	IN/Tell City/108 US Hwy 66 E	8125477443
MSD Treat LLC	IN/Terre Haute/395 E Davis Dr	8122349653
Thorntown Enterprises LLC	IN/Thorntown/4961 W State Road 47	7654362330
JD Restaurants Inc	IN/Tipton/800 E Jefferson St	7656754095
Hasan Enterprises Inc	IN/Trafalgar/1 Trafalgar Sq	3178784249
Jay Ambe Krupa Inc	IN/Valparaiso/2002 Laporte Ave	2194629643
Kmcc Inc	IN/Valparaiso/3029 N Calumet Ave	2194644455
Armbrecht, Edward L / Armbrecht, Larry	IN/Versailles/914 S Adams St	8126894005
Vincennes QS LLC	IN/Vincennes/103 N 6th St	8128824925
JG Holdings LLC	IN/Westfield/940 Tournament Trl	3178048896
Ganesh A & B Food Inc	IN/Westville/56 S Flynn Rd	
Whiteland Sunrise Group Inc	IN/Whiteland/99 S Hwy 31	3175357587
J & S Enterprises Inc	IN/Winamac/1010 S Monticello St	5749466777
Middle Foods LLC	IN/Winona Lake/2304 E Winona Ave	5742672315
Quest Logic Investments LLC	IN/Zionsville/340 S 1st St	3178733751

List of Franchised Locations

Franchisee	Address	Phone
Andover Food LLC	KS/Andover/212 W Central	3167335033
Rokal Inc	KS/Atchison/412 S 10th St	9133672878
Neill Enterprises LLC	KS/Augusta/416 W 7th Ave	3167752243
Sunflower Stores LLC	KS/Belleville/1310 28th St	7855272008
Heiland & Heiland Associates	KS/Beloit/3053a US 24 Hwy	7857385092
Bonner Treats LLC	KS/Bonner Springs/103 E Front St	9134221005
Ashir 2 Group LLC	KS/Burlington/324 Cross St	6203648966
LJ Moon Enterprises Inc	KS/Concordia/1005 Lincoln St	7852433275
Lindy Inc	KS/Council Grove/23 N Union St	6207675635
Derby Food LLC / Halstead, Jonathan N	KS/Derby/314 N Baltimore Ave	3167880781
Swinney Inc	KS/Dodge City/1700 W Wyatt Earp Blvd	6202272912
Khanz Enterprise LLC	KS/Eudora/1502 Church St	7855425050
Rick Kellenberger Family Registered LLP	KS/Fort Scott/2328 S Main St	6202242226
Glow Enterprises LLC	KS/Galena/500 E 7th St	6207835914
A N Properties LLC	KS/Gardner/518 E Main St	8167864848
Sagar Estates LLC	KS/Garnett/212 N Maple St	7854487110
Copper Coin Inc	KS/Goddard/18503 W Kellogg Dr	3165506998
Hoisington Enterprises LC	KS/Hoisington/301 E 9th St	6206532806
Hospitality Holdings LLC	KS/Holton/915 W 4th Ave	7853643110
North Main Treats Inc	KS/Hutchinson/2515 N Main St	6206632231
Texkan Restaurants LLC	KS/Independence/1325 N Pennsylvania Ave	6203318989
Khanz Enterprise LLC	KS/Lawrence/1835 Massachusetts St	7858433588
Khanz Enterprise LLC	KS/Lawrence/2545 Iowa St	7858429359
Lyons Taurus LLC	KS/Lyons/215 W Main St	6202572882

List of Franchised Locations

Franchisee	Address	Phone
Copper Coin Inc	KS/Maize/3820 N Maize Rd	3167776682
Hufnagel, Michael D / Hufnagel, Lana J	KS/Manhattan/1015 N 3rd St	7857764117
Loren Root Enterprises Inc	KS/Manhattan/3116 Anderson Ave	7855395389
Fast N Friendly LLC	KS/Matfield Green/Kansas Turnpike Milepost 97	6207354337
Awar Enterprises LLC	KS/McPherson/1435 N Main St	6202410933
Joco Treats LLC	KS/Olathe/13385 S Blackbob Rd	9137647272
Rahma Group LLC	KS/Olathe/13525 College Blvd	9134511110
Fast N Friendly LLC	KS/Olathe/17930 W 119th St	9133969021
Maloney, Joe P / Maloney, Judith L	KS/Ottawa/1444 S Main St	7852424506
Fast N Friendly LLC	KS/Overland Park/8601 W 137th St	9137308920
Azaan Enterprise LLC	KS/Paola/409 S Silver St	9134721206
Jeeya Investments LLC	KS/Pittsburg/2111 N Broadway St	4175939535
J & K's Dream Inc	KS/Quinter/1307 Castle Rock St	7857543340
Luca Treats LLC	KS/Salina/1000 Buckeye Ave	7858255150
Fast N Friendly LLC	KS/Shawnee/22520 Midland Dr	9135436009
Diamond Investment Corporation	KS/Topeka/3320 SW 29th St	7852730440
Fast N Friendly LLC	KS/Towanda/7581 SW Kansas Tpke MM65	3165367890
Katt, Cindy K	KS/Wakeeney/521 Barclay Ave	7857432160
M and W Shaban Inc	KS/Wichita/1520 S Webb Rd	3166857381
Neill Enterprises LLC	KS/Wichita/3248 N Rock Rd	3166364563
Neill Enterprises LLC	KS/Wichita/5335 E Central Ave	3166885335
Copper Coin Inc	KS/Wichita/7777 W Maple St	3167798282
Service Industry of Albany Kentucky LLC	KY/Albany/807 Tennessee Rd	6065571092
Fourteen Foods LLC	KY/Ashland/12759 US Route 60	6069299445

List of Franchised Locations

Franchisee	Address	Phone
Fourteen Foods LLC	KY/Ashland/3300 13th St	6063245511
Fourteen Foods LLC	KY/Barbourville/610 Knox St	6063040822
Fourteen Foods LLC	KY/Bardstown/1200 E John Rowan Blvd	5022641108
Fourteen Foods LLC	KY/Baxter/421 S US Highway 119	6065731880
Caudill and Wright Enterprises Inc	KY/Beattyville/22 Big Hill Dr	6064643242
D & C Associates Inc	KY/Beaver Dam/1800 N Main St	2702565452
Marion Foods Inc	KY/Benton/168 US Hwy 68e (Draffenville)	2705270028
Compass Hospitality Incorporated	KY/Benton/330 N Main St	2705271733
Caudill and Wright Enterprises Inc	KY/Berea/131 Clay Dr	8599862535
Fourteen Foods LLC	KY/Bowling Green/2430 Nashville Rd	2707459966
Fourteen Foods LLC	KY/Bowling Green/629 US 31w Byp	2707821812
Fourteen Foods LLC	KY/Brandenburg/298 Bypass Rd	2703497565
Semper Fi Foods Inc	KY/Brownsville/817 S Main St	2705973791
Fourteen Foods LLC	KY/Calvert City/4388 US Hwy 62	2703957818
Fourteen Foods LLC	KY/Campbellsville/207 Jordan Dr	2704652010
Caudill and Wright Enterprises Inc	KY/Camptons/690 Ky 15 S	6066686363
Fast Eats LLC	KY/Catlettsburg/5996 Crider Dr	6067399582
Caudill and Wright Enterprises Inc	KY/Cave City/517 N Dixie Hwy	2707733372
Fourteen Foods LLC	KY/Central City/201 S 2nd St	2707543800
Caudill and Wright Enterprises Inc	KY/Clay City/5796 Main St	
Fourteen Foods LLC	KY/Columbia/1011 Jamestown St	5024383697
Fourteen Foods LLC	KY/Corbin/70 S Stewart Rd	6065287019
Fourteen Foods LLC	KY/Crestwood/6603 W Highway 22	5022419362
Caudill and Wright Enterprises Inc	KY/Cynthiana/112 Ladish Rd	8599545117

List of Franchised Locations

Franchisee	Address	Phone
Caudill and Wright Enterprises Inc	KY/Danville/135 Jane Tr	8592382284
Fourteen Foods LLC	KY/Dawson Springs/15 Industrial Pk Rd	2707972685
Jerry Rizer Inc	KY/Elizabethtown/1807 N Dixie Hwy	2707693368
Grimm, Jason M / Grimm, Polly A	KY/Elizabethtown/405 S Mulberry St	
Fourteen Foods LLC	KY/Elkton/625 W Main St	2702659040
MJB Management Group LLC	KY/Eminence/10 Elm St	
F-Dale-DQ LLC	KY/Fairdale/400 Fairdale Rd	5023672408
Fourteen Foods LLC	KY/Flatwoods/912 Bellefonte Rd	6068362831
Shantaba Treats LLC	KY/Florence/8460 US Highway 42	8592832830
Fourteen Foods LLC	KY/Frankfort/120 Jett Dr	5023522296
Fourteen Foods LLC	KY/Frankfort/1219 US Hwy 127 S	5028758804
Fourteen Foods LLC	KY/Franklin/1599 Nashville Rd	2705864121
AMC 21 LLC	KY/Ft Wright/1955 Highland Pike	8594152010
Fourteen Foods LLC	KY/Georgetown/101 Finley Dr	5028689444
Freddie Rigdon Enterprises Inc	KY/Glasgow/400 N L Rogers Wells Blvd	2706513864
Fourteen Foods LLC	KY/Grayson/618 N Carol Malone Blvd	6064748262
Fourteen Foods LLC	KY/Greensburg/216 S Main St	2709323525
Elliott Foods LLC	KY/Greenville/450 N Main St	2703770090
Fourteen Foods LLC	KY/Hardinsburg/1006 Old US Hwy 60 E	2707566410
Druthers of Harrodsburg Inc	KY/Harrodsburg/945 N College St	8597340252
Blackgold Foods Inc	KY/Hazard/101 Black Gold Ct	6064360451
Shree Shaktikrupa Inc	KY/Hebron/2144 Kilgore Pl	8596892253
Louis B Hatchett Enterprises Inc	KY/Henderson/930-B N Green St	2708274625
E M B Food Services Inc	KY/Hindman/150 Highway 899	6067854006

List of Franchised Locations

Franchisee	Address	Phone
Fourteen Foods LLC	KY/Hopkinsville/4570 Fort Campbell Blvd	2708866500
Hyden Foods Inc	KY/Hyden/21340 Hwy 421	6066722450
Fast Eats LLC	KY/Inez/122 Board Walk	6063690931
Caudill and Wright Enterprises Inc	KY/Jackson/198 Back Ln	8597493353
Lag-DQ LLC	KY/Lagrange/Lagrange Sq Ctr/325 S 1st St	5022229822
The Big Green Cow Inc	KY/Lancaster/316 Stanford Street	8596082328
Caudill and Wright Enterprises Inc	KY/Lawrenceburg/606 W Broadway St	5028399972
Fourteen Foods LLC	KY/Lebanon/655 W Main St.	2703213009
L-Field-DQ LLC	KY/Leitchfield/613 S Main St	2702595822
Fourteen Foods LLC	KY/Lexington/2300 Palumbo Dr	8592694712
Fourteen Foods LLC	KY/Lexington/350 Virginia Ave	8593818841
Scher Enterprises Inc	KY/Lexington/3509 Lansdowne Dr	8592731311
Fourteen Foods LLC	KY/Lexington/464 W New Circle Rd	8592589808
London Foods Inc	KY/London/161 Highway 192 W	6063443631
Fast Eats LLC	KY/Louisa/27 Commerce Dr	3049286412
Fourteen Foods LLC	KY/Louisville/11699 Dixie Hwy	5029955322
Fourteen Foods LLC	KY/Louisville/2058 Portland Ave	5027745565
Fourteen Foods LLC	KY/Louisville/2208 Goldsmith Ln	5024514052
Fourteen Foods LLC	KY/Louisville/3221 Poplar Level Rd	5026350690
Fourteen Foods LLC	KY/Louisville/4026 Taylorsville Rd	5024540409
TB-DQ LLC	KY/Louisville/4137 Taylor Blvd	5023614590
Fourteen Foods LLC	KY/Louisville/4811 Norton Healthcare Blvd	5023397779
Fourteen Foods LLC	KY/Louisville/5103 Outer Loop	5029647664
Fourteen Foods LLC	KY/Louisville/5516 National Tpke	5023679429

List of Franchised Locations

Franchisee	Address	Phone
Fourteen Foods LLC	KY/Louisville/6205 Bardstown Rd	5022312417
Fourteen Foods LLC	KY/Louisville/9656 Bluegrass Pkwy	5024930878
Fourteen Foods LLC	KY/Louisville/Park Place Mall/9080 Dixie Hwy	5029958275
Burger Queen of Manchester Inc	KY/Manchester/Garrard Shop Cntr/2779 Rte Hwy 421	6065985526
Nasseri, Bahram	KY/Marion/213 Sturgis Rd	2709654261
Fourteen Foods LLC	KY/Martin/12405 Main St	6068750376
Dhariya Chocolates LLC	KY/Mayfield/914 Paducah Rd	2702474000
Key Foods Inc (Ky)	KY/Mc Kee/1019 Main St S	6062878385
Fourteen Foods LLC	KY/Middlesboro/100 N 12th St	6062488730
Bond Inc	KY/Middletown/11806 Shelbyville Rd	5022450800
MJB Management Group LLC	KY/Milton/12901 Highway 421 N	5022685291
Burger Queen of Monticello Inc	KY/Monticello/1490 N Main St	6063489235
Caudill and Wright Enterprises Inc	KY/Morehead/11 Old Cranston Rd	6067840064
Caudill and Wright Enterprises Inc	KY/Morehead/512 E Main St	6062092499
Futurae LLC	KY/Morganfield/310 N Morgan St	
Kentucky Waters Inc	KY/Mount Sterling/1100 Camargo Rd	8594984972
Caudill and Wright Enterprises Inc	KY/Mount Washington/405 N Bardstown Rd	5025386123
Fourteen Foods LLC	KY/Muldraugh/118 N Dixie Hwy	5029426585
Caudill and Wright Enterprises Inc	KY/Munfordville/1332 Main St	2705245666
Fourteen Foods LLC	KY/Nicholasville/100 N Plaza Dr	8598870517
Fourteen Foods LLC	KY/Nicholasville/900 S Main St	8598854070
Fourteen Foods LLC	KY/Olive Hill/151 State Highway 2	6062865260
Fourteen Foods LLC	KY/Owensboro/1715 Frederica St	2706846351
Tst Corp	KY/Owensboro/3022 E 4th St	2706844189

List of Franchised Locations

Franchisee	Address	Phone
D & C Associates Inc	KY/Owensboro/3224 New Hartford Rd	2706836248
Caudill and Wright Enterprises Inc	KY/Owingsville/78 Miller Scenic View Dr	6066742221
Caudill and Wright Enterprises Inc	KY/Paris/205 Locust Dr	8599876666
Fourteen Foods LLC	KY/Pikeville/4321 N Mayo Trl	6064324100
Fourteen Foods LLC	KY/Pikeville/450 S Mayo Tr	6064374785
Fourteen Foods LLC	KY/Pineville/14429 Robert L Madon Byp	6063372100
Fourteen Foods LLC	KY/Prestonsburg/1059 N Lake Dr	6068868602
Fourteen Foods LLC	KY/Princeton/305 Marion Road	2709631629
Fourteen Foods LLC	KY/Prospect/9515 US Highway 42	5022283725
The Big Green Cow Inc	KY/Richmond/1007 Sylvia Dr	8596265570
Fourteen Foods LLC	KY/Richmond/131 N Keenland Dr	8596233625
Burger Queen of Russell Springs Inc	KY/Russell Springs/74 E Steve Wariner Dr	6063054252
Fourteen Foods LLC	KY/Russellville/340 Hopkinsville Rd	2707266304
Caudill and Wright Enterprises Inc	KY/Salyersville/509 E Mountain Pkwy	6063491616
Druthers of Scottsville Inc	KY/Scottsville/1605 Gallatin Rd	2702375050
Caudill and Wright Enterprises Inc	KY/Shelbyville/1670 Midland Trl	5026337390
Fourteen Foods LLC	KY/Shepherdsville/184 N Joe B Hall Ave	5025436140
Fourteen Foods LLC	KY/Simpsonville/791 Front Gate Rd	5027220422
Burger Queen of Somerset East Inc	KY/Somerset/205 N Main St	6066788563
Burger Queen of Somerset Inc	KY/Somerset/475 S US Hwy 27	6066794104
Druthers Systems Inc	KY/South Williamson/28866 US Hwy 119	6062374791
Mgm Ellison Development LLC	KY/Stanford/1002 Lancaster St	6063659760
Burger Queen of Stanton Inc	KY/Stanton/199 Main St	6066635367
Fourteen Foods LLC	KY/Taylorsville/661 Taylorsville Rd	5024778273

List of Franchised Locations

Franchisee	Address	Phone
Zoha LLC	KY/Tompkinsville/101 E 1st ST	2704878845
Caudill and Wright Enterprises Inc	KY/Versailles/198 Frankfort St	8598733079
Caudill and Wright Enterprises Inc	KY/Versailles/3540 Lexington Rd	8598732363
Mnapna Inc	KY/Warsaw/616 E Main St	8595674263
Caudill and Wright Enterprises Inc	KY/West Liberty/505 Prestonsburg St	6067433737
Fourteen Foods LLC	KY/Whitesburg/800 Hazard Rd	6066571021
Buddix LLC	KY/Wilder/1010 Town Dr	8594411010
Fourteen Foods LLC	KY/Williamsburg/50 Penny Ln	6065490007
Caudill and Wright Enterprises Inc	KY/Winchester/1422 Fulton Rd	8597375555
Fourteen Foods LLC	KY/Winchester/55 N Main St	8597442858
MMPR Abbeville Hospitality LLC	LA/Abbeville/2719 Charity St	6024322343
Morrison, Marcella A (Estate)	LA/Alexandria/737 Macarthur Dr	3184425505
Liberto, William J	LA/Ball/5830 Monroe Hwy	3186400959
MMPR Baton Rouge Hospitality LLC	LA/Baton Rouge/3444 S Sherwood Forest Blvd	2256362140
Fourteen Foods LLC	LA/Bossier City/7251 E Texas St	3185847254
Ice Cold Ops LLC	LA/Coushatta/1035 Ringgold Ave	3189324025
MMPR Crowley Hospitality LLC	LA/Crowley/19026 Crowley Eunice Hwy	3372504662
MMPR Denham Springs Hospitality LLC	LA/Denham Springs/27418 Juban Rd	2252718800
Dequincy Restaurant Inc	LA/Dequincy/1001 E Fourth St	3377867972
S Deridder Restaurants Inc	LA/DeRidder/410 Mahlon St	3374637454
Dairy Queen of Eunice Inc	LA/Eunice/1551 W Laurel Ave	3375461200
MMPR Gretna Hospitality LLC	LA/Gretna/78 Westbank Expressway	4803859440
MMPR Hammond Hospitality LLC	LA/Hammond/210 W Minnesota Park Rd	4803859440
MMPR Houma Hospitality LLC	LA/Houma/1798 Martin Luther King Jr Blvd	9853466983

List of Franchised Locations

Franchisee	Address	Phone
MMPR Lafayette 2 Hospitality LLC	LA/Lafayette/2121 Kaliste Saloom Rd	3373458487
MMPR Lafayette 1 Hospitality LLC	LA/Lafayette/5732 Johnston St	
MMPR Lake Charles Hospitality LLC	LA/Lake Charles/3921 Nelson Rd	3375645293
Pat-Rick LLC	LA/Leesville/190 Alexandria Hwy	3374046400
N Market Restaurant Inc	LA/Logansport/202 Highway 5	3186972687
MMPR Marrero Hospitality LLC	LA/Marrero/1636 Barataria Blvd	
C J Avery Enterprises LLC	LA/Minden/1105 Shreveport Rd	3183711400
Fourteen Foods LLC	LA/Monroe/1600 Sterlington Rd	3188558239
Ice Cold Ops LLC	LA/Natchitoches/212 South Dr	3182140055
Ice Cold Ops LLC	LA/Natchitoches/5386 University Pkwy	3182288360
Tioga DM Inc	LA/Pineville/2451 Highway 28 E	3184876111
MMPR Prairieville Hospitality LLC	LA/Prairieville/36572 C Braud Rd	2253133290
Rayne Restaurants Inc	LA/Rayne/1320 the Blvd	3373344265
Quarles Restaurant Group LLC	LA/Ruston/1428 Cooktown Road	3182453320
Fourteen Foods LLC	LA/Shreveport/9565 Mansfield Rd	3186267835
Nkfg LLC	LA/Slidell/1130 Gause Blvd	9855023393
Calcasieu Restaurants Inc	LA/Welsh/602 N Adams St	3377343506
Fourteen Foods LLC	LA/West Monroe/5435 Cypress St	3186003294
Zovira Inc	MA/Ashland/130 Pond St	5088812050
Dimacopoulos, Theodore	MA/Bellingham/21 N Main St	5089660461
Pappas, George M	MA/Foxboro/122 Main St	5085436488
Star Ice Partners LLC	MA/Hanover/579 Washington St	
Prm Foods Inc	MA/Harwich Port/441 Main St (Rte 28)	5084323340
Af Foods Inc	MA/Leominster/18 Sack Boulevard	9783402296

List of Franchised Locations

Franchisee	Address	Phone
Pirperis Inc	MA/Milford/190 West St	5084734654
Nikpet Inc	MA/North Attleboro/389 N Washington St	5086953947
Goldacre Licensee Inc	MA/Spencer/291 Main St	5088852748
Hanioti Licensee Inc	MA/West Boylston/328 W Boylston St	5088532700
Thebe Enterprises LLC	MA/Worcester/721 Grafton St	5085793387
NMS Glen Burnie LLC	MD/Brooklyn Park/5734 Ritchie Hwy	4433128522
Burch Oil Company Inc	MD/Charlotte Hall/30075 Three Notch Rd	3018842100
Mckenzie, Donna J	MD/Cumberland/1330 W Industrial Blvd	3017226373
Scoops LLC	MD/Denton/51 Denton Plz	4434484210
Jss Enterprises LLC	MD/Easton/8438 Ocean Gtwy	4108223347
Brycy Inc	MD/Eldersburg/2030 Liberty Rd (Rte 26)	4105495500
Cool Food Inc	MD/La Plata/22 Shining Willow Way	3019348757
Kvmrc LLC	MD/Lavale/1205 National Hwy	3017292280
Burch Oil Company Inc	MD/Leonardtown/22875 Washington St	3019972023
Zes LLC	MD/Lexington Park/21753 Great Mills Rd	2402378390
Dream On Enterprises LLC	MD/Oakland/12740 Garrett Hwy	3013346161
AIC OF GC INC	MD/Ocean City/11401 Coastal Highway A	4433732639
Aic of West Oc Inc	MD/Ocean City/12641 Ocean Gtwy	4104307511
Knaack, James A / Knaack, Patricia A	MD/Odenton/1140 Annapolis Rd	4105519223
HSDQ 01 Inc	MD/Rosedale/Golden Ring Shopping Center/8650 Pulaski Hwy	4105745546
PNA Development II LLC	MD/Salisbury/1202 Nanticoke Rd	3025425013
PNA Development II LLC	MD/Salisbury/2611 N Salisbury Blvd	4439440724
GCR LLC	MD/Urbana/3363 Urbana Pike	3013638013
Ansa LLC	ME/Auburn/661 Minot Ave	2077777768

List of Franchised Locations

Franchisee	Address	Phone
WDQ Inc	ME/Belfast/23 Belmont Ave	2073382352
Ellsworth Soft Serve Lp	ME/Ellsworth/265 High St	2074120427
Salomon, Laurence E / Salomon, Dixie / Salomon, Matthew S / Test5, Renee	ME/Kittery/174 State Rd	2074394949
Hannon, Larry / Hannon, Kathleen / Hannon, Willi / Hannon, R	ME/Old Town/613 Stillwater Ave	2078279446
Maine-Ly Foods Inc	ME/Rockland/34 Park St	2075944827
R Squared LLC	ME/Westbrook/272 Main St	2078542381
Windham Q LLC	ME/Windham/753 Roosevelt Tr	2078929727
WDQ Inc	ME/Woolwich/35 Main St/US Rte 1	2073894426
Dja Incorporated	MI/Bessemer/201 E Lead St	9066636061
Hughes Enterprises Inc	MI/Birch Run/12101 Market Place Dr	9896240153
Edvis Inc	MI/Burton/2444 S Center Rd	8107423250
Hughes Enterprises Inc	MI/Burton/G4145 S Saginaw St	8107443590
Sbs Management Group Inc	MI/Caro/1089 E Caro Rd	9896737042
B & R Eeats of Cheboygan Inc	MI/Cheboygan/117 N Main St	2316279741
Parkway Dairy Inc	MI/Clinton Township/20515 N Nunnely Rd	5864653203
Hughes, Steven J / Hughes, Charron M	MI/Clio/3450 W Vienna Rd	8105641453
Coldwater Treats LLC	MI/Coldwater/559 E Chicago St	5172798542
Davison Treats LLC	MI/Davison/7525 Lapeer Rd	8102141210
Dearborn Treats LLC	MI/Dearborn/4600 Greenfield Rd	3135589870
Dundee Gf LLC	MI/Dundee/606 Tecumseh St	
Lcas LLC	MI/East Tawas/118 W Bay St	9893622071
Onaga, Michael / Onaga, Debra	MI/Eastpointe/17207 E 9 Mile Rd	5867738570
Duceatt, Carol	MI/Fort Gratiot/3852 Pine Grove Ave	8109828066
Family Fare Inc	MI/Gaylord/829 W Main St	9897313227

List of Franchised Locations

Franchisee	Address	Phone
4 - U Ventures LLC	MI/Grand Ledge/954 E Saginaw Hwy	5177316148
D&J Brothers Inc	MI/Hamburg/6450 M 36	8102311991
Cappon Foods LLC	MI/Hastings/1025 W M-43 Hwy	2699454174
Hillsdale Treats LLC	MI/Hillsdale/3285 W Carleton Rd	5176105099
Jay Mahi Inc	MI/Holland/3058 W Shore Dr	2173907962
Krishna Food Inc	MI/Holly/1120 N Saginaw St	2486343251
J&J Brothers Inc	MI/Imlay City/1761 S Cedar St	8107246904
Jackson Treats LLC	MI/Jackson/2590 Airport Rd	3136477885
D M & G's Inc	MI/Kingsford/700 S Carpenter Ave	9067742602
Ty Foods Inc	MI/Lake Odessa/1406 Jordan Lake St	6163744671
VRDJ Inc	MI/Lapeer/888 S Main St	8106673288
Livonia Treats LLC	MI/Livonia/17200 Middlebelt Rd	3139999994
Pleasant Provisions Inc	MI/Livonia/33327 Plymouth Rd	7346087407
Downing Enterprises Inc	MI/Mackinaw City/201 W Central Ave	2314366620
Bazi Inc	MI/Macomb/23185 Hall Rd	5865980010
Swanson & Tasson Inc	MI/Marquette/3260 US Highway 41 W	9062732042
Marshall Treats LLC	MI/Marshall/15998 W Michigan Ave	2692564037
Tri-City Treats	MI/Midland/Eastlawn Plaza/917 S Saginaw Rd	9894863663
Monroe Treats LLC	MI/Monroe/1390 N. Telegraph Road	7343710000
MPO Foods LLC	MI/Niles/3145 S 11th St	2696840202
Sundae Street Up LLC	MI/Norway/413 W US Highway 2	9065639260
MrDQ Enterprises Inc	MI/Port Huron/1220 Military St	8109822808
Jay Ambe Food Inc	MI/Roseville/29580 Gratiot Ave	5867712775
Frickman Enterprises Inc	MI/Saint Joseph/2901 Niles Ave	2699831319

List of Franchised Locations

Franchisee	Address	Phone
Kursinsky Family Enterprises Inc	MI/Sandusky/286 E Sanilac Rd	8106483301
Store 45092 LLC	MI/Sterling Heights/Sterling Heights Assembly Plant/38111 Van Dyke Ave	5862686900
Frickman Enterprises Inc	MI/Stevensville/4478 Red Arrow Highway	2695562253
Indy Go Gas & Convenience LLC	MI/Sturgis/1100 W Chicago Rd	2696513396
Taylor Treats LLC	MI/Taylor/8115 Telegraph Road	3139999994
Jk Veer Inc	MI/Three Rivers/200 S US Hwy 131	2692732868
S & J Enterprises of Utica Inc	MI/Utica/45814 Van Dyke Ave	5867394711
Store 44836 LLC	MI/Warren/28039 Mound Rd	5868066266
Carole Campbell LLC	MI/Westland/37601 Ford Rd	7345421020
Serra, Albert F	MI/Ypsilanti/1801 Washtenaw Ave	7343404108
Team Deadrick Inc	MN/Aitkin/221 2nd St NE	2189272918
Hinnenkamp, Shayna K / Thom, Lawrence A / Thom, Sandy K	MN/Albany/331 7th St S	3208452960
C & A Inc	MN/Alexandria/1701 Broadway	3207634556
Lommen, John D	MN/Annandale/600 E Elm St	3202743479
Jindra, Timothy F	MN/Anoka/3511 Round Lake Blvd NW	7634218271
Kotrba Enterprises Inc	MN/Anoka/424 Main St	7634213892
BDQ Inc	MN/Barnesville/104 Highway 34	2183542231
Lss LLC	MN/Battle Lake/301 Lake Ave S	2188645288
Trojans Becker Inc	MN/Becker/14245 Bank Street	7632752600
Fourteen Foods LLC	MN/Belle Plaine/325 S Walnut St	9528736500
Fourteen Foods LLC	MN/Big Lake/300 Fern St	7633148563
Mockingbird LLC	MN/Blaine/12721 Central Ave NE	7637558600
Rumor Has It LLC	MN/Blooming Prairie/317 Highway Ave S	5075832296
Fourteen Foods LLC	MN/Bloomington/9304 Lyndale Ave. S.	6124645583

List of Franchised Locations

Franchisee	Address	Phone
Fourteen Foods LLC	MN/Bloomington/Southport Shopping Center/3701 W Old Shakopee Rd Ste 50	9528844777
Fourteen Foods LLC	MN/Blue Earth/1130 Giant Dr	5075689536
Brainerd Ice Box Investments Inc	MN/Brainerd/522 C St NE	2185361899
Stedman, David K	MN/Breckenridge/105 Minnesota Ave	2186435190
Dbk of Roseau Inc	MN/Buffalo/609 Hwy 55 E	7636821761
Queen Nelly LLC	MN/Burnsville/1301 Hwy 13 E	9528901040
Kilo Sierra Investments Corp	MN/Canby/9 St Olaf Ave S	5072235995
S.C. Puschinsky Inc	MN/Cass Lake/115 6th St NE Ste A	2183352908
Kotrba Enterprises Inc	MN/Champlin/11200 Aquila Dr N	7634278441
Big D Enterprises Inc	MN/Chaska/2935 N Chestnut St	9524484054
Fourteen Foods LLC	MN/Clearwater/720 Nelson Dr	3205586855
Son Group V LLC	MN/Cloquet/1402 Hwy 33 S	2188791953
Escalate Affluently Inc	MN/Cokato/230 Cokato St W	6125328684
Knauf Enterprises Inc	MN/Cold Spring/880 Highway 23 E	3206853836
OMKAR Inc	MN/Coon Rapids/3595 River Rapids Dr NW	7633236887
Kgb Inc	MN/Coon Rapids/370 Northdale Blvd NW	7637575900
JJAK LLC	MN/Crosby/714 Oak St	2185466124
Zabka Investments LLC	MN/Crosslake/36404 County Road 66	2186924443
Schland LLC	MN/Dawson/108 6th St	3207692300
Escalate Affluently Inc	MN/Delano/403 W River Rd	6129870392
Kensinger, Leslie / Kensinger, Ellen	MN/Detroit Lakes/900 McKinley Ave	2188478154
Midwest Restaurant Holdings LLC	MN/Dilworth/1702 Center Ave W	7017931571
Group 17 Inc	MN/Duluth/307 Canal Park Dr	2187220799
Lipinski, Thomas A / Lipinski, Margaret A	MN/Duluth/5692 Miller Trunk Hwy	2187298756

List of Franchised Locations

Franchisee	Address	Phone
Top Curl LLC	MN/Eagan/4630 Rahn Cliff Rd	6516882725
Msw Foods Inc	MN/East Grand Forks/1412 Central Ave NE	2187737602
Fourteen Foods LLC	MN/Eden Prairie/16340 Terry Pine Dr	9529062005
DQ Training Restaurants LLC	MN/Edina/7700 Normandale Blvd	
Mitchell, Scott D / Mitchell, Annette B	MN/Elk River/403 Morton Ave	7634411823
Ivancich Inc	MN/Ely/1441 E Sheridan St	2183655101
Hendrickson & Associates Inc	MN/Faribault/4050 Hwy 60 W	5073340453
Clemons, Paul / Clemons, Julie	MN/Farmington/705 Willow St	6514637244
Skthom Inc	MN/Fergus Falls/719 E Vernon Ave	2187365737
Tbtb Inc	MN/Forest Lake/555 Lake St S	6514646608
FosstonDQ Inc	MN/Fosston/400 1st St E	2184351095
Fourteen Foods LLC	MN/Fridley/225 OsborNE Rd NE	7635715080
Bakers Eats LLC	MN/Glencoe/227 10th St E	3208643804
Himmel LLC	MN/Grand Marais/120 Highway 61 N	2183879809
South GRDQ Inc	MN/Grand Rapids/1940 Pokegama Ave S	
GFDQ Inc	MN/Granite Falls/560 Hwy 212 W	3205644268
BtndDQ LLC	MN/Ham Lake/17650 Hwy 65 NE	7634343400
Johnson-Schultz Restaurant LLC	MN/Hawley/1310 Hobart St	2184830293
Son Group III LLC	MN/Hermantown/4703 Market St	2187271668
Fourteen Foods LLC	MN/Hinckley/105 Grindstone Ct	3203847584
Bakers Eats LLC	MN/Hutchinson/46 Main St N	3205872076
Smoke and Fire Inc	MN/International Falls/1306 3rd Ave	2182833428
Igh Restaurant LLC	MN/Inver Grove Heights/6655 Cahill Ave	6514550339
J.H. and Sons Isanti Enterprises Inc	MN/Isanti/280 5th Ave NE	7634447291

List of Franchised Locations

Franchisee	Address	Phone
Staples Enterprises Inc	MN/Jackson/1021 Highway 71 N	5073609310
Fourteen Foods LLC	MN/Lakeville/10950 175th Ct W	9528925001
His Management Group Inc	MN/Lindstrom/13105 Lake Blvd	6512572536
Fourteen Foods LLC	MN/Lino Lakes/2110 Northern Lights Blvd	6514266310
Fourteen Foods LLC	MN/Lino Lakes/625 Apollo Dr	6512552502
LpDQ LLC	MN/Long Prairie/710 Commerce Rd	3207322776
Kilpatrick LLC	MN/Madison/711 8th Ave	3205983858
His Management Group Inc	MN/Mahtomedi/850 Wildwood Rd	6517774686
Fourteen Foods LLC	MN/Maple Grove/13770 83rd Way N	7634209830
Maplewood Restaurant LLC	MN/Maplewood/819 Century Ave N	6517397143
MDQ Inc	MN/Marshall/1206 E College Dr	5075329350
Boyd, Thomas K / Boyd, Teresa J	MN/McGregor/259 W Hwy 65	2187682050
S & L Thom Inc	MN/Melrose/208 E Cty Rd 173	3202563399
Peralta Enterprise Inc	MN/Mentor/38 County 12 N	2186372215
SL Michaels Holdings LLC	MN/Milaca/415 10th Ave SE	3209833451
Fourteen Foods LLC	MN/Minnetonka/4912 County Road 101	6124270602
Fourteen Foods LLC	MN/Monticello/1110 Highway 25 NE	7632950133
MFL Inc	MN/Moorhead/802 30th Ave S	
Danby Inc	MN/Moose Lake/91 Arrowhead Ln	2184854317
Sure Would Inc	MN/Mora/550 Highway 65 S	3206792055
Millapinski Companies LLC	MN/Morris/24 Atlantic Ave	3205892227
Yoder Family Enterprises LLC	MN/Motley/264 Hwy 10 S	2183526152
Wagner & Reiland Inc	MN/New Prague/409 4th Ave SW	9527583349
Winter, Shelly L	MN/New Ulm/1501 N Broadway St	5073599229

List of Franchised Locations

Franchisee	Address	Phone
Fowler Enterprises Inc	MN/North Branch/38729 14th Ave	6516747680
His Management Group Inc	MN/North Saint Paul/2730 E 16th St	6517771511
Tomkat Inc	MN/Norwood/511 N Morse St	9524673452
His Management Group Inc	MN/Olivia/1520 W Lincoln	3205232200
Treatsz LLC	MN/Onamia/38664 US Highway 169	3205323499
Stedman, David K	MN/Ortonville/833 US Highway 12	3208393605
Stahnke, Peter J / Stahnke, Elizabeth O	MN/Park Rapids/809 1st St E	2187325947
Peralta Investments Inc	MN/Pelican Rapids/1121 S Broadway	2188633320
Jp Taylor Inc	MN/Pequot Lakes/30799 Patriot Ave	2185685440
Jammers Inc	MN/Perham/802 3rd Ave SE	2183464070
Jp Taylor Inc	MN/Pine River/306 Front St S	2185874762
Fourteen Foods LLC	MN/Plainview/800 N Wabasha	5074867227
Fourteen Foods LLC	MN/Plymouth/4000 Annapolis Ln N	7635572830
2 Trojans Inc	MN/Princeton/1102 7th Ave S	7633892080
Howdee Corporation / Clausen, Dee	MN/Prior Lake/4393 Maplewood St SE	9524473894
His Management Group Inc	MN/Redwood Falls/1136 E Bridge	5076372200
DQ Training Restaurants LLC	MN/Richfield/2800 W 66th St	
Thomas D Austin Incorporated / Austin, Thomas D	MN/Richfield/7533 Lyndale Ave S	6128694250
Fourteen Foods LLC	MN/Rogers/13560 Rogers Dr	7634288063
Peralta Family Inc	MN/Roseau/1102 3rd St NW	2184633030
Fourteen Foods LLC	MN/Rosemount/15073 Canada Ave W	6514234554
Akst LLC	MN/Royalton/624 S Cedar St	3205848182
Lamb, Shane P (Estate)	MN/Saint Cloud/611 Hwy 10 SE	3202520862
Fourteen Foods LLC	MN/Saint Michael/281 Central Ave E	7634975254

List of Franchised Locations

Franchisee	Address	Phone
T Stevens Corporation	MN/Saint Peter/850 N Minnesota Ave	5079314580
Main Street Soft Serve Inc	MN/Sauk Centre/1171 S Main St	3203523930
Clausen Corporation	MN/Savage/3939 Egan Dr	9528950141
Plaisted, Allen M / Plaisted, K / Bounds, M / Bounds, A	MN/Shakopee/1251 Tasha Dr	9522332717
Fourteen Foods LLC	MN/Shoreview/4615 Hodgson Rd	6514835076
Scott's Second Corporation	MN/Sleepy Eye/617 W Main St	5077945971
His Management Group Inc	MN/Spicer/137 Access Way	3207962010
Fourteen Foods LLC	MN/Spring Valley/300 N Section Ave	5074403155
Yoder, Doyle D / Yoder, Debra / Ninja Restaurants of Staples Inc / Doll, Nicholas D / Doll, Jacquelyn M	MN/Staples/1100 2nd Ave NE	2183710915
BKJ Operations LLC	MN/Stillwater/1600 Frontage Rd W	6513512850
Peralta Inc / Peralta, Andrew L	MN/Thief River Falls/700 Highway 32 S	2186813007
Ridl, Josephine K (Estate)	MN/Victoria/2120 Arboretum Blvd	9524432294
NORTHDQ Inc	MN/Virginia/8399 Unity Dr	2187413058
Nissen Inc	MN/Wabasha/1000 Shields Ave	6515652100
Fourteen Foods LLC	MN/Waconia/10610 W 10th St	6514614183
BE COOOL Restaurants Wadena Inc	MN/Wadena/106 Ash Ave NW	2186314390
Stewart, Lara Rene / Stewart, Jon Lee	MN/Walker/308 Minnesota Ave W	2185471460
JECK Inc	MN/Warroad/609 Cedar Ave NW	2183862187
Fourteen Foods LLC	MN/Waseca/1904 State St N	5078352970
Liberty Investments of Albert Lea Inc	MN/Wells/210 3rd St NW	5075533813
His Management Group Inc	MN/Willmar/2020 Hwy 12 E	3202352072
His Management Group Inc	MN/Willmar/2100 1st St S	3202352076
Bolles Properties LLC	MN/Woodbury/7450 Currell Blvd	6517316878
Fourteen Foods LLC	MN/Worthington/1640 Humiston Ave	5073765487

List of Franchised Locations

Franchisee	Address	Phone
Fourteen Foods LLC	MN/Wyoming/5111 E Viking Blvd	6514628706
Fourteen Foods LLC	MN/Zimmerman/12475 Fremont Ave NW	6513685835
Bucher Inc	MN/Zumbrota/215 E 18th St	5077325910
Knarr Inc	MO/Afton/4343 Weber Rd	3146388114
Hbv Inc	MO/Arnold/1959 Richardson Rd	6362230015
Ballwin #41803 LLC	MO/Ballwin/1445 Big Bend Rd	6362253457
NISHI LLC	MO/Ballwin/15850 Clayton Rd	6363942309
Goldmines LLC	MO/Bethany/3901 Miller St	6604257515
Fast N Friendly LLC	MO/Blue Springs/1900 SW State Route 7	8162281711
Buffalo Dairy Queen Inc	MO/Bolivar/1040 S Springfield Ave	4173266998
H & J Frozen Assets Inc	MO/Bonne Terre/1006 Hwy K	5733584200
Daulat Khan LLC	MO/Bowling Green/1600 S Business 61	5733243407
Patel, Raj M	MO/Branson/1530 State Highway 248	4175441980
OM Guru Investment Inc	MO/Branson/2620 W 76 Country Blvd	4173358974
Darin Floyd Industries LLC	MO/Breckenridge Hills/9230 St Charles Rock Rd	3144278686
Buffalo Dairy Queen Inc	MO/Buffalo/912 S Ash St	4173457431
Heart of America Restaurant VI LLC	MO/Cabool/908 Montgomery St	4179623283
Heart of America Restaurants VII LLC	MO/Camdenton/619 N Business Hwy 5	5733465855
Abc Group LLC	MO/Cameron/412 Northland Dr	8166321778
Diamondhead Management of Cape Inc	MO/Cape Girardeau/31 S Kings Hwy	5733345845
Davis Shoemaker Enterprises Inc	MO/Clinton/107 E Rives Rd	6608852062
Gatoer Enterprises Inc	MO/Columbia/1201 Forum Blvd	5734463238
Kimhart LLC	MO/Columbia/700 Business Loop 70 E	5734420738
Djmt LLC	MO/De Soto/120 Jefferson Sq	6363374465

List of Franchised Locations

Franchisee	Address	Phone
Friend, Richard / King, Kerry Buddy / Orr, Stephen / Van Ness, Sco	MO/Farmington/1701 W Columbia St	5737609002
S B H Enterprises LLC	MO/Fayette/511 N Cleveland St	6602480056
D P G Enterprises Inc	MO/Florissant/2678 N Hwy 67	3148375655
JVS Enterprise Inc	MO/Florissant/300 Howdershell Rd	3149729606
BVH Fulton LLC	MO/Fulton/2000 N Bluff St	5736424420
Fast N Friendly LLC	MO/Grandview/6001 Main St	8163267298
Thomas Group -- Harrisonville Inc	MO/Harrisonville/701 S Commercial St	8163804762
RWR Enterprises Inc	MO/Harvester/1450 Jungs Station Rd	6369281344
DMIK LLC	MO/Herculaneum/90 Scenic Plaza Dr	6369337000
Torretta, Donald J / Torretta, Laura	MO/High Ridge/Gravois Dillon Plaza/11 Jacqueline Ln	6363768740
Ssad LLC	MO/Hillsboro/10190 Hwy 21	3145204203
Ashir Group LLC	MO/Independence/4045 Little Blue Parkway	8169121619
Dsw Restaurants Inc	MO/Jackson/274 Drury Ln	5732435262
Diamondhead Management of Cape Inc	MO/Jackson/2806 E Jackson Blvd	5739878060
Tb Foods LLC	MO/Jefferson City/2114 Missouri Blvd	5736342240
Heart of America Restaurant III LLC	MO/Joplin/2015 E 32nd St	
Red Spoon LLC	MO/Kansas City/10350 NE Cookingham Dr	8164395253
Fast N Friendly LLC	MO/Kansas City/1100 W 135th Terrace	8162161179
Red Spoon Operating Entity #3 LLC	MO/Kansas City/5381 NE Antioch Rd	8163211101
Edenssmith Inc	MO/Kansas City/8530 N Oak Trfy	8164200965
Red Spoon Operating Entity #2 LLC	MO/Kearney/501 W State Route 92	8166352422
Soul Enterprises LLC	MO/Kennett/1403 1st St S	5738883922
Warrenton Oil Company	MO/Kingdom City/3259 County Road 211	6362357011
Ans Group LLC	MO/Kirksville/1407 S Baltimore St	6606651050

List of Franchised Locations

Franchisee	Address	Phone
Cdj Enterprise Inc / Johnson, David W	MO/Lamar/37a SW 1st Ln	4176822417
Heart of America Restaurant II LLC	MO/Lebanon/780 S Jefferson Ave	4175883972
Thomas Group LLC	MO/Lees Summit/400 SE Douglas St	8165247470
Happy Krupa Inc	MO/Louisiana/711 Georgia St	5737545311
Fast N Friendly LLC	MO/Macon/1609 N Missouri St	6603951045
Hinrichs, James / Hinrichs, Joan / Lamberson, Cynthia / Lamberson, Michael / Lamerson, Connor / Lamberson, Morgan	MO/Marshall/1669 S Odell	6608862000
Chill N Chat LLC	MO/Marshfield/1324 Spur Dr	4178595675
MH Ice Cream LLC	MO/Maryland Heights/2060 McKelvey Rd	3145761840
Fast N Friendly LLC	MO/Maryville/1912 S Main St	6605825622
Khan Estates LLC	MO/Mexico/3076 S Clark St	5735810903
Get N Along LLC	MO/Monett/1000 N Central Ave	4172357188
O&G LLC / Anwar, Muhammad / Quddus, Abdul	MO/Nelson/11630 Saline J Hwy	6608592430
Patel, Raj M	MO/Nevada/511 E Cherry St	4176676293
KC Treats LLC	MO/North Kansas City/615 Armour Rd	8168422345
O'Fallon Ice Cream LLC	MO/O Fallon/817 N Main St	6362402194
Toennies, Brian G / Westerheide-Toennies, Ramona L	MO/O Fallon/9695 Veterans Memorial Pkwy	6369788972
Billings, Philip E / Billings, Joan B	MO/Oakville/4312 Telegraph Rd	3144876792
Edenssmith Inc	MO/Parkville/8803 MO-45	8168328212
Calybr Enterprises LLC	MO/Platte City/1405 Branch St	8168585844
Simmons Family Partnership LLC	MO/Poplar Bluff/2730 N Westwood Blvd	5736862922
Friend, Richard / King, Kerry Buddy / Orr, Stephen / Van Ness, Sco	MO/Potosi/777 Purcell Dr	5734367777
Thomas Group -- Raymore Inc	MO/Raymore/400 N Foxridge Dr	
A N Petroleum LLC	MO/Raytown/6904 Hunter St	8163581183
RDQ Inc	MO/Republic/147 US Hwy 60 E	4177321090

List of Franchised Locations

Franchisee	Address	Phone
Rude Dog Enterprises LLC	MO/Saint Ann/10593 St Charles Rock Rd	3144271727
RWR Enterprises Inc	MO/Saint Charles/2195 First Capitol Dr	6367246040
First Opp LLC	MO/Saint Louis/5409 Hampton Ave	3143531244
Fast & Friendly Food Services LLC	MO/Saint Louis/6070 S Lindbergh Blvd	3142008243
First Choice Inc	MO/Saint Peters/1015 St Peters Howell Rd	6363970501
Heart of America Restaurant V LLC	MO/Saint Robert/109 Brian Cir	5734512565
Djmd LLC	MO/Sainte Genevieve/18575 Highway 32	5735351442
Shores Enterprises	MO/Savannah/108 S US Hwy 71	8163245012
Guesa Queen LLC	MO/Sedalia/1811 S Limit Ave	6608262301
Shree Ram Enterprise LLC	MO/Seneca/308 Washington Ave	4177763586
SLC Sikeston Inc	MO/Sikeston/1101 S Main St	5734720206
SGF Treats 2 LLC	MO/Springfield/2300 W College St	4178656401
SGF Treats 1 LLC	MO/Springfield/3665 E Sunshine St	4178821008
Ramapir Inc	MO/Springfield/4150 S Campbell St	4178862253
Heart of America Restaurant IV LLC	MO/Sullivan/422 S Hwy 185	5738607444
Heart of America Restaurant LLC	MO/Thayer/101 S State Route 19	4172642138
Troy #41851 Inc	MO/Troy/120 Magee Rd	6364626900
Mataji Inc	MO/Union/1500 Denmark Rd	6365848400
Bauman, Francis J (Frank)	MO/Vandalia/810 W Hwy 54	5735942062
Integrity Treats LLC	MO/Warrensburg/601 E Young Ave	
TAC Treats LLC	MO/Warrenton/911 NE Service Rd	6364566258
Warsaw Queen LLC	MO/Warsaw/103 Progress Drive	6602230044
Leonard, Susan R / Leonard, Darin A / Deno, Dennis C / Leeper, Michael D / Leeper, Mary D	MO/Washington/920 Bieker Rd	6363909797
Shree Govind LLC	MO/Webb City/604 S Madison St	4177170986

List of Franchised Locations

Franchisee	Address	Phone
Madhu LLC	MO/Webster Groves/7809 Big Bend Blvd	3149612253
Well Done Enterprises LLC	MO/Weldon Spring/777 Independence Rd	6364470037
Wentzchill Enterprises LLC	MO/Wentzville/702 S Church St	6363279000
Shrable, Ron M / Shrable, Lowell / Shrable, Flora	MO/West Plains/1665 S US Highway 63	4172562008
Fourteen Foods LLC	MS/Brandon/910 W Government St	6018258655
Johnson, Zachary M	MS/Brookhaven/1003 Brookway Blvd	6018339311
Johnson's Foods Inc	MS/Clinton/625 Hwy 80 E	6019246232
Pramukh Three LLC	MS/Columbus/1902 US Highway 45 N	2563372372
Fourteen Foods LLC	MS/Corinth/1800 Harper Rd Ext S	6622876400
Live Oak Fastfoods Inc	MS/Diamondhead/105 Live Oak Dr	2282553358
Sai Datt Inc	MS/Diberville/10634 Auto Mall Pkwy	2283964420
Fourteen Foods LLC	MS/Flowood/112 Lakeland Heights Blvd	6019198655
Seven Moore Inc	MS/Gulfport/2610 Pass Rd	2288642705
Fourteen Foods LLC	MS/Hattiesburg/6370 U S Highway 98	6019092204
Fourteen Foods LLC	MS/Hattiesburg/6427 U S Highway 49	6012640040
Fourteen Foods LLC	MS/Jackson/2410 Highway 80 W	6013736262
Sem Foods Inc	MS/Laurel/11 Flynt Rd	
Lanwill Industries Inc	MS/Magee/1463 Simpson Highway 49	6018492100
Johnson Properties Inc	MS/Meridian/2129 Hwy 39 N	6014828655
Iko Opco LLC	MS/Natchez/245 John R Junkin Dr	6014423200
Fourteen Foods LLC	MS/Olive Branch/6019 Highway 305 N	6628928806
Fourteen Foods LLC	MS/Oxford/1700 Jackson Avenue West	6624262048
K & P Investments Inc	MS/Pascagoula/2421 Denny Ave	2282025150
Fourteen Foods LLC	MS/Pearl/205 Riverwind Dr	7695243250

List of Franchised Locations

Franchisee	Address	Phone
Nk Food Group Ms LLC	MS/Picayune/2501 Highway 11 N	7692420742
Fourteen Foods LLC	MS/Richland/105 East Harper St	6014206040
Fourteen Foods LLC	MS/Ridgeland/6952 Old Canton Rd	6012069259
Fourteen Foods LLC	MS/Southaven/6640 Getwell Rd	6624704869
Fourteen Foods LLC	MS/Starkville/1101 Louisville St	6626171817
Fourteen Foods LLC	MS/Tupelo/807 S Gloster St	6622692499
Fourteen Foods LLC	MS/Vicksburg/30 Orme Dr	6017734479
Circle K Stores Inc	NC/Apex/2105 Ten Ten Rd	9193873809
Bazmi LLC	NC/Arden/2304 Hendersonville Rd	8286871883
Fourteen Foods LLC	NC/Asheboro/707 E Dixie Dr	3369532326
Fourteen Foods LLC	NC/Burlington/502 Huffman Mill Rd	9529441304
Walnut Treats LLC	NC/Cary/631 Walnut St	9194652100
Mansa Travel Center Charlotte LLC	NC/Charlotte/1339 W Sugar Creek Rd	9802257992
Me Buffaloe Enterprises Inc	NC/Clayton/11697 US Highway 70 W	9195532529
HRARG Dairy Denver LLC	NC/Denver/416 Atwater Ln	9808334457
Jed Foods LLC	NC/Dobson/2359 Zephyr Rd	3363539475
Edenton Treats LLC	NC/Edenton/706 N Broad St	2524820718
Vedom Inc	NC/Elizabeth City/509 W Ehring Haus St	7323258033
El Ice LLC	NC/Emerald Isle/8307 Emerald Dr	2524248989
Kausar Inc	NC/Gastonia/3128 Union Rd	7046859558
Fourteen Foods LLC	NC/Greenville/913 S. Memorial Drive	2524084310
Refuel Operating Company LLC	NC/Hamlet/543 W Hamlet Ave	9105575362
Southeast Energy LLC / First Coast Energy LLP	NC/Hendersonville/5445 Asheville Hwy Ste 10	8286549594
Zaynab Inc	NC/Jacksonville/1513 N Marine Blvd	9104551515

List of Franchised Locations

Franchisee	Address	Phone
Shree Khodiar Corporation	NC/Kernersville/1458 Jag Branch Blvd	3363104659
Fourteen Foods LLC	NC/Lenoir/344 Blowing Rock Blvd	8283022858
QSR 17 LLC	NC/Lumberton/3080 West 5th Street	9105361597
Refuel Operating Company LLC	NC/Monroe/400 W Roosevelt Blvd	7047764424
Hamad, Samer A	NC/Morehead City/2302a Arendell St	
Mad Treats Inc	NC/Morrisville/1008 Morrisville -Carpenter Rd	9194676753
Sohail & Mian Incorporated	NC/Old Fort/121 Parker Padgett Rd	8286687511
Mad Treats Inc	NC/Raleigh/5260 New Bern Ave	9197920127
DMQ II Inc	NC/Roanoke Rapids/1915 Julian R Allsbrook Hwy	2525372479
Fourteen Foods LLC	NC/Rocky Mount/1321 Benvenue Rd	9525404469
Sanford Treats LLC	NC/Sanford/2831 S Horner Blvd	9197089091
DMQ Inc	NC/Smithfield/1025 Outlet Center Dr, Ste 910	9199340066
Sneads Ferry Foods Inc	NC/Sneads Ferry/110 Robert Snead Pky	9103270404
Circle K Stores Inc	NC/Statesville/131 Turnersburg Hwy	7048731841
Toes In The Water Investments Inc	NC/Swansboro/709 W Corbett Ave	9103262828
Southeast Energy LLC / First Coast Energy LLP	NC/Sylva/200 E Main St	8287478092
Venus Plaza Jce LLC	NC/Wade/4001 Pembroke Ln	9104917605
Southeast Energy LLC / First Coast Energy LLP	NC/Weaverville/112 Monticello Rd	8286457700
Fourteen Foods LLC	NC/Williamston/1117 Brentway Ave	2527922772
Fourteen Foods LLC	NC/Winterville/4155 S Memorial Dr	2525510548
Whitehead Oil Company	NE/Ashland/502 Highway 6	4029442047
Simmons, Candice M	NE/Beatrice/1120 N 6th St	4022235328
Engelman, Lavern D / Fugett, Kimberly R	NE/Beatrice/901 Court St	4022283810
Charvat and Associates II Inc	NE/Bellevue/501 W Mission Ave	4022923721

List of Franchised Locations

Franchisee	Address	Phone
Tgag LLC	NE/Blair/1038 Washington St	4024264131
48P LLC	NE/Broken Bow/2716 Thomas Rd	3086439307
Fourteen Foods LLC	NE/Columbus/665 33rd Ave	4022762145
Six Leaf Enterprises LLC	NE/Cozad/320 S Meridian Ave	3087843837
Kamake Inc	NE/Crete/1739 Hawthorne	4028263853
Xr75 LLC	NE/Elkhorn/20452 Cumberland Dr	4025020875
Fourteen Foods LLC	NE/Hastings/2208 N Kansas Ave	4024630132
SCN Enterprises LLC	NE/Holdrege/224 4th Ave	3089954071
Fourteen Foods LLC	NE/Kearney/3711 2nd Ave	3082377835
Fourteen Foods LLC	NE/Lexington/901 Plum Creek Pkwy	3083243214
Fourteen Foods LLC	NE/Lincoln/2136 N 48th St	4024642654
Kamake Inc	NE/Lincoln/2633 Whitehead Dr	4024771777
Kamake Inc	NE/Lincoln/5545 S 16th Street	4024830620
Fourteen Foods LLC	NE/Lincoln/7044 O St	4024840381
Fourteen Foods LLC	NE/Lincoln/760 W O St	4028148132
Kamake Inc	NE/Lincoln/850 Fallbrook Blvd	4024359426
Kamake Inc	NE/Lincoln/8510 Bowman Dr	4024506444
Fourteen Foods LLC	NE/Norfolk/1802 West Omaha Avenue	
M T G Inc	NE/North Platte/802 S Dewey St	3085328360
Avignon Ventures LLC	NE/Ogallala/200 Texas Trail Dr	3082844102
Fourteen Foods LLC	NE/Omaha/13150 W Maple Rd	4024319792
Fourteen Foods LLC	NE/Omaha/13945 Gold Circle	4023308488
Bte Inc	NE/Omaha/1922 N 72nd St	4023913754
Fourteen Foods LLC	NE/Omaha/404 N 114th St	4023334623

List of Franchised Locations

Franchisee	Address	Phone
Luce Sr, Jeffrey E	NE/Omaha/5071 S 136th St	4028954877
Fourteen Foods LLC	NE/Omaha/Lakeside Plaza Shopping Center/17101 Lakeside Hills Plz	4023330962
Shamrock Enterprises LLC	NE/Oneill/109 E Hwy 20	4023361115
Robertson, Steven L	NE/Ralston/5302 S 72nd St	4026148602
Robertson, Steven L	NE/Ralston/6809 S 84th St	4023398600
Schuyler Treats LLC	NE/Schuyler/104 W 22nd St	4023693973
Merrigan, Yvonne Ostry / Greckel, Debra Ostry / DQB of Scottsbluff Inc / Ostry, Joseph E	NE/Scottsbluff/714 W 27th St	3086323663
Avignon Ventures LLC	NE/Sidney/642 Glover Rd	3082544078
Charvat and Associates I Inc	NE/Valley/6085 N 261st Circle	4023592240
Owemander LLC	NE/Wahoo/1122 N Chestnut St	4024434098
Avery Enterprises LLC	NE/Wayne/708 Main St	4023751404
Six Averys LLC	NE/West Point/677 S Lincoln St	4023693973
Fourteen Foods LLC	NE/York/3608 S Lincoln Ave	
Gyaan Foods LLC	NH/Concord/196 Loudon Rd	6038567495
Filip, Jan G (Estate)	NH/Glen/749 NH Rte 16/302	6033836878
White, Lynn C	NH/Hudson/119 Ferry St	6038830400
Dion, David C	NH/Manchester/715 2nd St	6036277178
JGF Property Management LLC	NH/North Conway/1561 White Mountain Hwy	6033565555
Gyaan Foods LLC	NH/Somersworth/184 Tri City Plz	6033434447
Rico LLC	NJ/Hamilton/200 Market Place Blvd	6095812722
Laguna Development Corporation	NM/Albuquerque/14500 Central Ave SW	5053527923
Alii Enterprises Inc	NM/Albuquerque/4104 Louisiana Blvd NE	5058838716
S & I of Abq LLC / Canavati, Stavros T	NM/Albuquerque/5500 Kathryn Ave SE	5052556288
Krens, Ronald P / Krens, Gayle L (Estate) /Deenihan, Amber R	NM/Aztec/506 NE Aztec Blvd	5053345663

List of Franchised Locations

Franchisee	Address	Phone
CL Foods LLC	NM/Bloomfield/800 W Broadway Ave	5056328607
Bowlin's Inc	NM/Bluewater/136 Main St	5052740291
Brady's Dairy Queen Inc	NM/Clovis/1111 E 1st St	5757631497
Brady's Dairy Queen Inc	NM/Clovis/2221 N Main St	5757634676
Bowlin's Inc	NM/Deming/3890 Gage Station Rd SW	
Jttw LLC	NM/Edgewood/24 Nm Sr 344 Exit 1	5052813742
Bowlin's Inc	NM/Encino/46 Hc 61/I-40 At Exit 234	5756351484
R.C. Valley LLC	NM/Espanola/1702 N Riverside Dr	5057535887
Castelli Enterprises LLC	NM/Farmington/1908 N Dustin Ave	5053274133
Anderson, Dana K	NM/Farmington/721 E Main St	5053251591
GND Food Corp	NM/Grants/1601 East Santa Fe Avenue	5056582457
Mack Inc	NM/Kirtland/4216 Highway 64	5055985544
Apodaca, R Michael / Apodaca, Jeannette L / Apodaca, Michael	NM/Las Cruces/2601 N Main St	5755241747
L'esperance, Oliver	NM/Las Vegas/200 Columbia St	5054540745
Vegas1 LLC	NM/Las Vegas/2408 7th St	5054256682
Laguna Development Corporation	NM/Paraje/169 Casa Blanca Rd/Suite A Dancing Eagle Travel Center	5055527702
Dr Pat, Rosie, Charles LLC	NM/Pecos/137 NM Highway 50	5057572196
Otero's #1 Inc	NM/Rio Rancho/2116 Southern Blvd SE	5059942044
Jge Corporation	NM/Roswell/1900 N Main St	5756220002
Mjg Corporation	NM/Roswell/701 W 2nd St	5756224136
TT and SL LLC	NM/Santa Fe/Santa Fe Place/4250 Cerrillos Rd #1328	5054718532
Dodge Jr, George A / Dodge, Linda R / Dodge, Adam G	NM/Santa Rosa/3500 Historic Route 66	5754725576
Copper Rose Enterprises Inc	NM/Silver City/306 E 12th St	5755389361
Sk Boeche Family Trust	NV/Carson City/3198 US Hwy 50 E	7754506677

List of Franchised Locations

Franchisee	Address	Phone
Khoury, Mariam I	NV/Elko/376 11th St	7757383655
Shepard & Humphrey LLC	NV/Fallon/1101 S Taylor St	7754234277
Planet Foods LLC	NV/Minden/1750 US Highway 395 N	7757825014
Chillworks LLC	NV/Sparks/1501 Prater Way	7753595838
Big Flats Dining Associates LLC	NY/Big Flats/873 County Road 64	6072150088
Audrey Guthrie Inc	NY/Canton/51 Gouverneur St	3157141000
Operation Brain Freeze (Cicero) LLC	NY/Cicero/7984 Brewerton Rd	5857340504
Operation Brain Freeze (Colonie) LLC	NY/Colonie/1652 Central Ave	5183896110
The East Northport Treat Company LLC	NY/East Northport/4005 Jericho Tpke	9177016854
Dnj Management LLC	NY/Evans Mills/26475 Johnson Rd	3156296701
Mjs Food Services LLC	NY/Ghent/2319 State Route 66	5183923440
Operation Brain Freeze (Dewey Ave) LLC	NY/Greece/3644 Dewey Ave	5857340504
Miway Food Corporation	NY/Hyde Park/4164 Albany Post Rd	8452297170
Operation Brain Freeze (Lancaster) LLC	NY/Lancaster/6711 Transit Rd	7162763482
The Levittown Treat Company LLC	NY/Levittown/3095 Hempstead Tpke	5167190180
Three Treats Colonie LLC	NY/Malone/3365 State Route 11	5186512030
Icqli LLC	NY/Massapequa/5366 Sunrise Hwy	5163084683
D & M Food Company	NY/Massena/85 Parker Ave	3157640600
Stp Hospitality Network Inc	NY/Mastic/1145 Montauk Highway	6465304138
Michpat & Fam LLC	NY/Medford/2846 Rt 112	6318803244
Dev Fast Food Inc	NY/Middletown/11 James P Kelly Way	8453811118
Palmeri's & Son Inc	NY/Niagara Falls/2432 Niagara St	7162851873
Operation Brain Freeze LLC	NY/Rochester/1100 Jefferson Rd	5854751141
MusabbirRifa LLC	NY/Saint James/594 Middle Country Rd	6316480542

List of Franchised Locations

Franchisee	Address	Phone
Gallo, Louis / Gallo, John	NY/Wappingers Falls/1585 Route 9	8452972000
Operation Brain Freeze (Webster) LLC	NY/Webster/919 Hard Rd	5856710122
Bryant & Bryant Inc	OH/Akron/691 E Wilbeth Rd	3307242050
SPGR Enterprises Inc	OH/Akron/725 S Canton Rd	2343495999
Po Deep Freeze Holdings LLC	OH/Akron/821 Brittain Rd	3307949119
Rj Biery LLC	OH/Alliance/1635 W State St	3308215096
R & E Engle Inc	OH/Amherst/7502 Leavitt Rd	4409888885
Po Deep Freeze Holdings LLC	OH/Ashland/230 E Main St	4192811389
We Score Enterprises Inc	OH/Avon Lake/33720 Walker Rd	4409332208
Tenyak's D Q Inc	OH/Barberton/580 Norton Ave	3307538118
Weisal, Arthur E / Weisal, Patricia A / Moore, Thomas A	OH/Barnesville/402 E Main St	7404251475
Crozier, William S / Crozier, Tammy L	OH/Bellaire/3898 Noble St	7406762508
BDQe Inc	OH/Boardman/6532 Market St	3307269148
Jai Shree Ram LLC	OH/Bowling Green/434 E Wooster St	2176932817
Grover & Weisal Inc	OH/Bridgeport/883 National Rd	7406351561
King's Ransom Desserts LLC	OH/Brunswick/1418 Pearl Rd	
Campbell Oil Company	OH/Canal Fulton/2504 Locust St S	3308544449
Jdad Inc	OH/Canton/4110 Hills & Dales Rd NW	3304927747
Campbell Oil Company	OH/Canton/Southgate Plaza/116 30th St SW	3304846263
Murad Brothers LLC	OH/Cincinnati/3545 Springdale Rd	5139960132
Dybell Corp	OH/Conneaut/1009 Main St	4405932765
SPGR Enterprises Inc	OH/Copley/65 Montrose West Ave	3304017949
SPGR Enterprises Inc	OH/Cuyahoga Falls/715 Portage Tr	3309280246
DNC Treats LLC	OH/Delaware/715 Sunbury Rd	

List of Franchised Locations

Franchisee	Address	Phone
Re-Score Inc	OH/Elyria/641 Hilliard Rd	4403654411
Hecht, Ronald S / Hecht, Mark C	OH/Englewood/29 N Main St	9378362473
Keep It Kool LLC	OH/Fairborn/180 E Dayton Yellow Springs Rd	9374021996
Fairfield Treats LLC	OH/Fairfield/5841 Dixie Highway	5137144227
Campbell Oil Company	OH/Findlay/1207 W Main Cross St	5672082075
Campbell Oil Company	OH/Galion/860 Portland Way N	4197777235
Sehaj Garrettsville LLC	OH/Garrettsville/8013 State St	3306100765
Liette, Ronald E / Liette, Julia A	OH/Harrison/10540 Harrison Ave	5133670999
Shirey and Shirey Inc	OH/Hartville/810 W Maple St	3308776697
MRF Treats LLC	OH/Heath/720 Hebron Rd	7405224004
C G & K Inc	OH/Huron/428 Cleveland Rd E	4194332946
The Perfect Cone Inc	OH/Kent/1443 S Water St	3306780246
Clearwater Treats LLC	OH/Kent/4050 Cascades Blvd, Unit A	3309686155
Palaki Inc (OH)	OH/Lewis Center/6416 Pullman Dr	7405494628
Burger Queen of Liberty Inc	OH/Liberty Township/4712 Hamilton Middletown Rd	6063054252
Aakashii LLC	OH/Liberty Township/7485 Wyandot Ln	2014969036
Keep It Kool LLC	OH/London/365 Lafayette Street	9374021996
Hj Pap-Freez LLC	OH/Louisville/1015 W Main St	3308758987
Harig Inc	OH/Massillon/707 Lincoln Way W	3308329545
Campbell Oil Company	OH/Massillon/717 Wales Rd NE	3308379430
CLH Inc	OH/Medina/133 Northland Dr	3307220514
Bartholomew, Charles L	OH/Medina/2895 Medina Rd	3307232252
Patel, Piyush Jayantibhai	OH/Middletown/4760 Roosevelt Blvd	5132171818
Minerva Dinners Inc	OH/Minerva/613 E Lincolnway	3308686104

List of Franchised Locations

Franchisee	Address	Phone
Shree Ganeshkrupa Foods LLC	OH/Mount Vernon/1600 Coshocton Ave	7403261271
New Middletown Rest LLC	OH/New Middletown/10201 Main St	3305422362
Dalqan Holdings LLC	OH/New Springfield/Glacier Hills Service Plaza, Mile Marker 237/12500 Beard Rd Plaza #8 South	3305429820
Dalqan Holdings LLC	OH/New Springfield/Mahoning Valley Service Plaza, Mile Marker 237/3500 E South Range Rd	3305429140
RBF Treats LLC	OH/Newark/1775 N 21st St	7403666210
R & T Newton Falls LLC	OH/Newton Falls/377 W Broad St	3308720151
Caldwell Confections LLC	OH/Niles/148 E State St	3306529213
Dalqan Holdings LLC	OH/Niles/5790 Mines Rd	3305059720
Singh Brothers Restaurant LLC	OH/North Lima/10067 Market St	3305493220
Four Score Enterprises Inc	OH/North Ridgeville/32936 Center Ridge Rd	4403274411
Campbell Oil Company	OH/Orrville/225 W High St	3304182892
M & R Eddy Enterprises LLC	OH/Orwell/6 S Maple St	4404376373
Burger Queen of Oxford Inc	OH/Oxford/5046 College Corner Pike	5132559469
Frozen Dreams of Pataskala LLC	OH/Pataskala/15000 E Broad St	6147622125
Shree Maniba Inc	OH/Pataskala/9700 Hazelton Etna Rd SW	7409273919
The Brewer Group LLC	OH/Piqua/1288 E Ash St	9377788313
Dalqan Holdings LLC	OH/Poland/3044 Center Rd	3307573923
Frozen Dreams of Powell LLC	OH/Powell/8920 Moreland St	4195691756
Philadelphia Properties Inc	OH/Rootstown/4009 State Rte 14	3306876122
Clairsville Cones Inc	OH/Saint Clairsville/178 E Main St	7406951360
Cedar Fair LP	OH/Sandusky/2015 5th St	4192953456
Rj Biery LLC	OH/Seville/4930 Park Ave W	3306624076
Via Marie & Co LLC	OH/Shadyside/3795 Central Ave	7406762548
Brewer, Larry G / Brewer, Carol A	OH/Sidney/2194 Fair Rd	9374925305

List of Franchised Locations

Franchisee	Address	Phone
Tim & Carla LLC	OH/Springfield/215 E Home Rd	9373991812
SPGR Enterprises Inc	OH/Stow/3645 Fishcreek Rd	3306783025
Ineverii Company	OH/Streetsboro/9391 State Route 14	3305523244
Frozen Dreams of Sunbury LLC	OH/Sunbury/211 W Cherry St	7409130783
Soft Serve Acres LLC	OH/Twinsburg/8895 Darrow Rd	3304254196
SPGR Enterprises Inc	OH/Uniontown/1840 Town Park Blvd Ste R	3305634224
Radhe Krishna Foods LLC	OH/Vandalia/48 Fordway Dr	9378981391
Varahi DQ23 LLC	OH/Wapakoneta/1292 Bellefontaine St	4197385054
R & T Lordstown LLC	OH/Warren/6780 Tod Ave SW	3308243432
Cleary Foods Inc	OH/Wellington/504 S Main St	4406474741
Jay Ambica Inc	OH/West Chester/9128 Cox Rd	
White Clover LLC	OH/Zanesville/1270 Maple Ave	7404525680
LG2 LLC	OK/Ardmore/1425 12th Ave NW	5807983096
OnCue Holdings LLC	OK/Billings/7850 Acre	5807253537
Fal Co LLC	OK/Boise City/208 E Hwy 287	5805442409
DND Central Inc	OK/Broken Arrow/3120 W Kenosha St	9188068037
DND1 Inc	OK/Chickasha/720 W Choctaw Ave	4052241712
Oklahoma Del City Inc	OK/Del City/5400 SE 29th St	9492333877
Glow Enterprises LLC	OK/Grove/2200 S Main St	9187866088
LG2 LLC	OK/Lawton/6310 NW Cache Rd	
Oklahoma Moore Group Inc	OK/Moore/2301 S Telephone Rd	4057034774
Oklahoma Norman Inc	OK/Norman/1835 W Main St	4057013988
Oklahoma City Group Inc	OK/Oklahoma City/14430 N Pennsylvania Ave	4054184109
Oklahoma Yukon Inc	OK/Yukon/900 N Cemetery Rd	4052653300

List of Franchised Locations

Franchisee	Address	Phone
Double B Treats Inc	OR/Salem/3255 Lancaster Dr NE	5033780030
RNC Inc	OR/Salem/4023 Commercial Ave	5035814598
Stayton Food Corp	OR/Stayton/101 Martin Dr	5037695311
OG Treats Corporation	OR/Woodburn/2620 Newburg Hwy	5039810901
Shiv Shakti Krupa 1 LLC	PA/Bethlehem/2910 Easton Ave	6108142714
BFS Foods Inc	PA/Brookville/250 W Main St	8147157468
3615 Creamery LLC	PA/Camp Hill/3615 Market St	7177370732
Shree Siddhi Inc	PA/Chambersburg/1720 Lincoln Way E	2156693283
Clearfield Cones Inc	PA/Clearfield/2491 Daisy Street Ext	8147658631
J & F Restaurant Group Inc	PA/East Stroudsburg/789 Seven Bridge Rd	5704209393
Shiv Shakti Krupa 1 LLC	PA/Easton/The Palmer Town Center/701 S 25th St	6105596199
SSS Foods Inc	PA/Enola/331 N Enola Rd	7177282882
Kanhans LLC	PA/Harrisburg/1651 S Cameron St	7177102602
Fannek Inc	PA/Kittanning/13637 State Route 422	7245431774
Coneheads Inc	PA/Lykens/627 Main St	7174531002
Navish, Dennis M / Navish, Mary Ann	PA/Monroeville/2525 Monroeville Blvd	4128231392
Livorio, Robert E / Livorio, Barbara	PA/Natrona Heights/1613 Freeport Rd	7242240720
J & L Queen LLC	PA/North Versailles/1120 Lincoln Hwy	4128291917
Kaur, Jasleen	PA/Pittsburgh/1223 E Carson St	4124818288
White Cones Inc	PA/Pittsburgh/2795 Saw Mill Run Blvd	4128846050
Dev Devi Krupa LLC	PA/Plains Township/1245 Hwy 315	5702700947
Om Sai Krupa LLC	PA/Reading/5710 Perkiomen Ave	6105826816
Om Sai Krupa LLC	PA/Reading/820 Kenhorst Plz	6107754047
Italian Garden Inc	PA/Selinsgrove/1741 N Susquehanna Trl	5707437700

List of Franchised Locations

Franchisee	Address	Phone
BFS Foods Inc	PA/Shippenville/10953 Rte 322	
Dev Devi Krupa LLC	PA/South Abington Township/839 Northern Blvd	5703191248
Jay Kalika Inc	PA/South Williamsport/606 Hastings St	5703211819
Shera E Punjab Inc	PA/State College/310 W Aaron Dr	8144048585
TDQ LLC	PA/Tannersville/2927 Route 611	5708729950
Stoops, Gary W	PA/Warren/1067 Market St	8147234920
Sweet Treat LLC	PA/Waynesboro/1951 E Main St	7177628944
WsDQ Management LLC	PA/White Oak/1990 Lincoln Way	4126724788
Beautiful Day Inc	PA/York/1740 Roosevelt Ave	7178465389
Peterson, Carrie L / Peterson, Jason M	PA/Youngsville/28670 Route 6	8145637435
Enduring Group LLC	RI/Cranston/275 Atwood Ave	4012755055
Fazilabbas Inc	SC/Beaufort/115 Sea Island Pkwy	8435256760
Ismail Ventures Inc	SC/Bluffton/30 Plantation Park Dr Ste 201	8438157575
Riz & Vic Inc	SC/Florence/250 N Beltline Dr/Bldg A, Unit 10	8436298235
BFIC Investments LLC	SC/Fort Mill/2524 Highway 160 W	9108502273
Wd LLC	SC/Goose Creek/203a N Goose Creek Blvd	8436373731
Skyhill Inc	SC/Greenville/1806 W Blue Ridge Dr	8642465250
AJ Foods Inc	SC/Greenwood/217 Highway 72 By Pass NW	8642239234
Khadijah Inc	SC/Greer/1376 W Wade Hampton Blvd	8648484443
Riz and Sadiq LLC	SC/Mauldin/112 N Main St	8643739896
MB Food Services II LLC	SC/Myrtle Beach/101 Orchard Dr	8439033762
Hmr of Mb LLC	SC/Myrtle Beach/2103 S Kings Hwy	8434482231
M B Food Services LLC	SC/Myrtle Beach/2700 N Kings Hwy	8432131553
Yusuf Inc	SC/North Augusta/1051 Edgefield Rd	8035997074

List of Franchised Locations

Franchisee	Address	Phone
Carolina G & C LLC	SC/Pawleys Island/10391 Ocean Hwy	8433143024
Muskan Inc	SC/Pendleton/7701 Highway 76	8646467242
Om&Sweta LLC / Patel, Manish S	SC/Ridgeland/80 Blue Heron Dr	8437262195
Zarina Inc	SC/Spartanburg/100 Dorman Center Dr	8645760100
Atlantis Inc	SC/Summerton/500 Buff Blvd	8034852475
Carolina G & C LLC	SC/Surfside Beach/999 US 17 Bus	8432327721
Fourteen Foods LLC	SD/Brandon/201 S Splitrock Ave	6052501835
Heier Hartford Inc	SD/Hartford/704 South Western Avenue	6053815872
Fourteen Foods LLC	SD/Sioux Falls/204 N Kiwanis Ave	6059776591
Fourteen Foods LLC	SD/Sioux Falls/2100 S Minnesota Ave	6053382961
Fourteen Foods LLC	SD/Sioux Falls/2200 S Marion Rd	6053615192
Fourteen Foods LLC	SD/Sioux Falls/4407 E 10th St	6053382962
S&S Foods Inc	TN/Alamo/356 S Bells St	7316962228
Shaukatali Inc	TN/Antioch/2819 Murfreesboro Rd	6153990044
Fourteen Foods LLC	TN/Athens/1013 Decatur Pike	4234537999
Atoka Treats LLC	TN/Atoka/11542 Hwy 51 S	9018371185
Fourteen Foods LLC	TN/Bellevue/7613 Highway 70 S	6159561962
Fourteen Foods LLC	TN/Bellevue/8215 Highway 100	6159150334
Fourteen Foods LLC	TN/Bristol/2940 W State St	3362643112
J & P Stephens Inc	TN/Brownsville/2570 Anderson Ave	7317723099
Lsr Foods Inc	TN/Bulls Gap/14044 W Andrew Johnson Hwy	4232351023
Ramsey & Son LLC	TN/Byrdstown/1245 Livingston Hwy	9318647552
Zaman LLC	TN/Celina/1008 Gainsboro Hwy	9312433277
Jcs Properties LLC	TN/Charlotte/3389 Highway 48 N	6157890008

List of Franchised Locations

Franchisee	Address	Phone
Fourteen Foods LLC	TN/Chattanooga/2118 Gunbarrel Rd	4237025917
AKX Investments LLC	TN/Clarksville/1055 S Riverside Dr	9316471616
Fourteen Foods LLC	TN/Cleveland/275 Paul Huff Pkwy	4234799899
Fourteen Foods LLC	TN/Columbia/1221 Trotwood Ave	9312861643
Bean, Bruce J	TN/Cookeville/38 W Spring	9315265431
Cordova Chill LLC	TN/Cordova/101 N Houston Levee Rd	
LaylaMomin Inc	TN/Crossville/1897 Genesis Rd	9314847633
Tenntime Inc	TN/Crossville/760 N Main St	9314841771
Fourteen Foods LLC	TN/Decherd/2128 Decherd Blvd	9319670307
Sumu LLC	TN/Dickson/202 Hensley Dr	6154463333
Naushad LLC	TN/Dunlap/15070 Rankin Avenue	4239493555
Fourteen Foods LLC	TN/Dyersburg/396 US Highway 51 Byp W	7318821931
Fourteen Foods LLC	TN/East Ridge/633 Camp Jordan Pkwy	4233564676
Fourteen Foods LLC	TN/Elizabethton/100 Bemberg Rd	4234405118
Fourteen Foods LLC	TN/Farragut/11208 Kingston Pike	8654550260
Fourteen Foods LLC	TN/Fayetteville/1232 Huntsville Hwy	9314330300
Whitson, C Frank / Whitson, Donna C	TN/Gainesboro/185 S Grundy Quarles Hwy	9312682286
Fourteen Foods LLC	TN/Gallatin/672b Nashville Pike	6154526071
Wooden & Wooden LLC	TN/Goodlettsville/211 S Main St	6158593009
Gray Dairy Queen Inc	TN/Gray/165 Old Gray Station Rd	4234778881
Fourteen Foods LLC	TN/Greeneville/3630 E Andrew Johnson Hwy	4235255109
Ksk Henderson Partnership	TN/Henderson/725 E Main St	7314351466
Fourteen Foods LLC	TN/Hendersonville/1023 Glenbrook Way	6152643771
DQHSX Inc	TN/Hixson/5433 Hwy 153	4238772253

List of Franchised Locations

Franchisee	Address	Phone
Fourteen Foods LLC	TN/Jackson/2294 N Highland Ave	7316602808
Fourteen Foods LLC	TN/Jackson/808 Vann Dr	7317361139
Ramsey Inc	TN/Jamestown/328 N Main St	9318799293
Khadijah786 LLC	TN/Jasper/4955 Main St	4239421300
Nilkanth Joelton Corporation	TN/Joelton/Heritage Travel Center/7201b Whites Creek Pike	6152995488
Forbes Harris Investments Inc	TN/Johnson City/402 E Market St	4239268421
Emory, Joel K / Emory, James A	TN/Kingsport/819 Lynn Garden Dr	4232473231
New Ambica Inc	TN/Knoxville/7201 Kingston Pike	9316442694
Fourteen Foods LLC	TN/La Follette/2401 Jacksboro Pike	4237170803
Fourteen Foods LLC	TN/Lafayette/201 Hwy 52 Bypass W	6292846326
1110 Enterprises LLC	TN/Lawrenceburg/1110 N Locust Ave	9317622741
Fourteen Foods LLC	TN/Lebanon/1502 W Main St	6152393505
Fourteen Foods LLC	TN/Lewisburg/850 N Ellington Pkwy	9313597394
Shah, Sejal Shirishchandra / Shah, Smita Sejal	TN/Lexington/650 W Church St	7319687101
Walters, Gordon Frank / Walters, Beth	TN/Livingston/512 W Main St	9318231811
Tennessee Restaurant Group LLC	TN/Madison/1209 Gallatin Pike S	6158680037
Fourteen Foods LLC	TN/Maryville/1724 W Broadway Ave	8654691792
AGA LLC	TN/Mc Ewen/9460 US Highway 70 E	9315823650
Rida Inc	TN/McMinnville/708 Smithville Hwy	9314735154
Fourteen Foods LLC	TN/Morristown/117 W Morris Blvd	4232310601
Fourteen Foods LLC	TN/Mt Juliet/1420 N Mount Juliet Rd	6157960377
K R & B Inc	TN/Murfreesboro/1735 Memorial Blvd	6158934637
VB LLC	TN/Murfreesboro/2910 S Rutherford Blvd	6152174099
VB LLC	TN/Murfreesboro/510 Cason Ln	6152165814

List of Franchised Locations

Franchisee	Address	Phone
ARAR Treats LLC	TN/Nashville/4831 Nolensville Pike	6158315600
Blizz Bros LLC	TN/Nashville/West End Square/3404 W End Ave	6153850007
Fourteen Foods LLC	TN/Oak Ridge/100 S Rutgers Ave	8656170836
Fourteen Foods LLC	TN/Paris/1114 Mineral Wells Ave	7313883225
Fourteen Foods LLC	TN/Portland/401 Highway 52 W	6153255828
Eylau Properties LLC	TN/Ripley/480 Highway 51 N	7314192566
Fourteen Foods LLC	TN/Savannah/755 Wayne Rd	7319251738
Fourteen Foods LLC	TN/Sevierville/1179 Dolly Parton Pkwy	8654073213
Fourteen Foods LLC	TN/Seymour/10724 Chapman Hwy	8652740082
A General Partnership Consisting of Tony N Clanton & Anna M Clanton	TN/Shelbyville/317 Lane Pkwy	9316845168
Rehan LLC	TN/Smithville/303 W Broad St	6155975545
Fourteen Foods LLC	TN/Smyrna/420 Sam Ridley Pkwy W	6154625906
Fourteen Foods LLC	TN/Springfield/2540 Memorial Blvd	6153847444
VB LLC	TN/Tullahoma/300 E Carroll St	9314559058
Jcs Properties LLC	TN/White Bluff/4265 Highway 70 E	6157971181
Fourteen Foods LLC	TN/White House/530 Highway 76	6155595004
Fourteen Foods LLC	TN/Wildersville/21335 Highway 22 N	7319671006
Khadra Ventures Inc	WA/Auburn/902 S Auburn Way	2539392960
Forty Ninth Investments LLC	WA/Bellevue/3080 148th Ave SE	4257471370
Cordata Restaurant Management Inc	WA/Bellingham/4170 Cordata Pkwy	3607782544
Whitman Management LLC	WA/Bellingham/811 Iowa St	3606710855
Randhir Inc	WA/Bothell/20511 Bothell Everett Hwy SE	4254863800
Jc Singh Ent LLC	WA/Burien/14310 Ambaum Blvd SW	2062429974
Azra LLC	WA/Edmonds/7530 212th St SW	4257760303

List of Franchised Locations

Franchisee	Address	Phone
Jc1 Enterprises Inc	WA/Everett/230 128th St SW	4253553447
Gs Chandi Enterprises LLC	WA/Everett/6521 Evergreen Way	4252907246
Chaudhary Management Group Inc	WA/Federal Way/2305 SW 336th St	2539271066
Whitman, Denise C / Whitman, Scott H	WA/Ferndale/5631 Riverside Dr	3603841312
Stony Lake Enterprises Inc	WA/Kennewick/2815 W 2nd Ave	5097834006
Kent FastFoods LLC	WA/Kent/25206 104th Ave SE	2538547626
Ynk Company	WA/Kirkland/10004 NE 137th St	4258206805
Yashsuraj Investment LLC	WA/Lake Stevens/8933 Market Pl Ste L	4252492187
Meridian Restaurant Management Inc	WA/Lynden/8102 Guide Meridian	3603542566
Yashraj22 Investment LLC	WA/Lynnwood/16722 Hwy 99	4257421948
IQBAL Investments LLC	WA/Lynnwood/3614 121 St SW	
Khadra Ventures Inc	WA/Maple Valley/23924 SE Kent Kangley Rd	4254326005
Norson Marysville Inc	WA/Marysville/11525 State Ave	2067797654
Yashsuraj5 Investment LLC	WA/Marysville/325 Marysville Mall	3606531434
Azria LLC / Shrestha, Nishes	WA/Monroe/19510 Hwy 2	3608633565
Rsssingh LLC	WA/Pacific/425 Ellingson Rd	2539399770
Stony Lake Enterprises Inc	WA/Pasco/6715 Burden Blvd	5095472821
Toppenish Group Inc	WA/Pullman/1485 S Grand Ave	5093321611
Brooks Enterprises Inc	WA/Redmond/16989 Redmond Way	4258859333
Khadra Ventures Inc	WA/Renton/17824 108th Ave SE	4252282139
Su, William C / Su, Jo-Wei Y	WA/Renton/4701 NE 4th St	4252277118
Dairy Queen of Richland Inc	WA/Richland/1313 Jadwin Ave	5099469011
Stony Lake Enterprises Inc	WA/Richland/3250 Duportail St	5096275716
Stony Lake Enterprises Inc	WA/Richland/91 Gage Blvd	5096281127

List of Franchised Locations

Franchisee	Address	Phone
Eastside Foods LLC	WA/Sammamish/22911 NE 4th St	4253916866
Karam Ja LLC	WA/Woodinville/17831 131st Ave NE	4254833688
Amery Restaurant LLC	WI/Amery/221 S Keller	7152682117
Strand, Gary R	WI/Antigo/1808 Neva Rd	7156233238
Fourteen Foods LLC	WI/Baldwin/930 Baldwin Plaza Dr	7153268406
Rnt Enterprises LLC	WI/Baraboo/701 State Road 136	6083566313
Pinehurst Foods Inc	WI/Barron/20 S 11th St	7155379006
R Front Management LLC	WI/Beloit/1023 Pleasant St	6083644714
Seven & One Inc	WI/Beloit/1434 Cranston Rd	6083688280
Pinehurst Foods Inc	WI/Bloomer/1317 17th Ave	7152712317
PennLeick LLC	WI/Brillion/521 N Glenview Ave	9207563737
Uma Inc	WI/Brookfield/17440-A W Bluemound Rd	2627899101
Chetek Restaurant LLC	WI/Chetek/727 Dallas St	7159243694
Fourteen Foods LLC	WI/Chilton/621 N Madison St	9208499379
Fourteen Foods LLC	WI/De Pere/1500 Scheuring Rd	9209812556
Fourteen Foods LLC	WI/Delafield/Wal-Mart Center/2720 Heritage Dr	2626463400
Dhani Inc	WI/Delavan/5576 St Rd 50	2627281951
Reckmann, Steve R	WI/Durand/1101 E Prospect	7156728013
Snowgoose Inc	WI/Eagle River/100 W Pine St	7154798511
Pinehurst Foods Inc	WI/Eau Claire/2451 Birch St	
Pinehurst Foods Inc	WI/Eau Claire/2801 Golf Rd	
Pinehurst Foods Inc	WI/Eau Claire/3057 N Hastings Way	7158329787
RRPP Inc	WI/Fitchburg/3030 Fish Hatchery Rd	6082732276
Riverside III Inc	WI/Fond Du Lac/387 Fond Du Lac Ave	9209222663

List of Franchised Locations

Franchisee	Address	Phone
Jay Ramapir Inc	WI/Fond Du Lac/635 W Johnson St	9209229171
Treats Inc	WI/Green Bay/2240 S Ridge Rd	9204997700
Sk Carlson Enterprises of Hayward Inc	WI/Hayward/15641 Railroad St	7156348597
Polar Bear Ice Cream LLC	WI/Hortonville/241 E Main St	9207790502
Treats Inc	WI/Howard/2532 Glendale Ave	9204344890
Reisch Inc	WI/Hudson/9 S 2nd St	7153866326
Kash Holdings LLC	WI/Hurley/705 5th Ave N	7155614748
Deja Q Enterprises Inc	WI/Jackson/N168W21991 Main St	2626773223
Om Janesville Inc	WI/Janesville/2222 W Court St	6087543095
Bp Kenosha Travel Plaza LLC	WI/Kenosha/11800 Burlington Rd	2628182894
Jnp LLC	WI/Kenosha/4612 75th St	2626979229
Scheunemann, Kevin S	WI/Kewaskum/118 Cty Rd H	2626264774
Fourteen Foods LLC	WI/La Crosse/4200 Mormon Coulee Rd	6087961440
Jb & A Two LLC	WI/Ladysmith/804 Lake Ave W	7155323282
Tnt Treat LLC	WI/Lake Nebagamon/6896 S Lake Ave	7153742363
Sundae Street LLC	WI/Manitowoc/808 Memorial Dr	9206833326
Beck, Christopher K / Beck, Cynthia A	WI/Marinette/1521 Marinette Ave	7157322632
Nissen Inc	WI/Marshfield/803 N Central Ave	7153845558
Schiefelbein, Gerald L / Schiefelbein, Julie A	WI/Menomonee Falls/N86w16326 Appleton Ave	2622550701
Fretty, David D	WI/Menomonie/1221 S Broadway	7152352320
Jay Yogeshwar Inc	WI/Milton/1167 Gateway Dr	6085800210
X-Fc's Inc	WI/Monroe/405 8th St	6083255584
Fourteen Foods LLC	WI/Mukwonago/215 Bay View Rd	2623639072
Siya Veer Inc	WI/Muskego/S69W15459 W Janesville Rd	4144229740

List of Franchised Locations

Franchisee	Address	Phone
RNM LLC	WI/New Richmond/475 N Knowles Ave	7152466443
Pope, Cary	WI/Oak Creek/8770 S Howell Ave #1	
Fourteen Foods LLC	WI/Oconomowoc/1232 Corporate Center Drive	2622542286
Fourteen Foods LLC	WI/Onalaska/810 2nd Ave S	2057585878
Grove, Relan K / Grove, Luanne L	WI/Osceola/98 Cascade St N	7157553217
Jd Treats LLC	WI/Oshkosh/1825 Taft Ave	9202331410
Tubby's Treats 2 LLC	WI/Oshkosh/510 W Murdock Ave	9202352253
Osseo Truck Stop LLC	WI/Osseo/12637 10th St	7155336753
Driftless Treats LLC	WI/Platteville/110 E Business Hwy 151	6082147320
Jay Sadhi Inc (WI)	WI/Plymouth/3101 Eastern Ave	9208938784
J6nes LLC	WI/Portage/929 E Wisconsin St	6087423413
Marquette PDC LLC	WI/Prairie Du Chien/1212 S Marquette Rd	6083268121
Fourteen Foods LLC	WI/Prescott/328 Lake St N	7152620067
Royer & Williams LLC	WI/Pulaski/490 E Cedar St	9208228044
Ishwar Inc	WI/Racine/7106 Washington Ave	2628868853
Liberty Investments of Albert Lea Inc	WI/Rhinelanders/818 Lincoln St	7153693663
Johnson, David M	WI/River Falls/421 S Main St	7154259917
Fh Enterprises Inc	WI/Saint Croix Falls/2207 Glacier Dr	7154839217
Rudra Inc	WI/Saint Francis/3040 E Layton Ave	4144003919
Fourteen Foods LLC	WI/Saukville/100 S Foster Dr	2622849912
Liberty Investments of Albert Lea Inc	WI/Seymour/321 E State Highway 54	9208337454
Jsri LLC	WI/Shawano/1005 E Green Bay	7155265730
Keni Inc	WI/Sheboygan Falls/1005 Fond Du Lac Ave	
S & E Restaurants Inc	WI/Silver Lake/927 S Cogswell Dr	2628894811

List of Franchised Locations

Franchisee	Address	Phone
John R Boyer and Lavonne A Boyer Living Trust	WI/Siren/24165 State Road 35	7153495209
His Management Group Inc	WI/Somerset/100 Church Hill Rd	7152475428
Fourteen Foods LLC	WI/Stevens Point/5398 US Highway 10 E	7156464060
Plaisted, Richard L / Plaisted, Gloria	WI/Superior/3100 Tower Ave	7153926654
Fast & Best Food LLC	WI/Tomahawk/511 N 4th St	7152243443
M & M of Turtle Lake LLC	WI/Turtle Lake/434 US Hwy 8 W	7159864242
Blizzard Blvd LLC	WI/Two Rivers/2901 Lincoln Ave	9207931825
Jkmp Inc	WI/Union Grove/1600 15th Ave	2628783930
Kulesa, William B / Kulesa, Robert F	WI/Waterford/330 S 6th St	6512262741
Schiefelbein, Gerald Lee	WI/Waukesha/1529 E Racine Ave	2625424810
Fourteen Foods LLC	WI/Waupaca/304 E Badger St	7153268408
Rigden, Daniel L / Rigden, Darleen M	WI/Wautoma/W7740 State Rd 21 73	9207873116
Kherpur Inc	WI/Wauwatosa/6520 W North Ave	4144003919
Unimatrix One Inc	WI/West Bend/1043 South Main Street	2623395425
Garnes, Jennifer L / Daniel, Charles T	WV/Barboursville/6435 US Route 60 E	3049559500
Fpt Enterprises Inc	WV/Beaver/784 Ritter Dr	3042520327
North Star 1941 Inc	WV/Beckley/1941 Harper Rd	3042532049
John M Wolfe Enterprises LLC	WV/Berkeley Springs/1822 Valley Rd	3042589324
Lefevre Corporation	WV/Bridgeport/154 W Main St	3048425906
BFS Foods Inc	WV/Bridgeport/51 Genesis Blvd	3048086651
Youngs Restaurant Group LLC	WV/Charleston/2502 Sissonville Dr	3043462255
Lefevre Corporation	WV/Clarksburg/225 Milford St	3046239660
CJ Foods Inc	WV/Elkins/739 Beverly Pike	3046377227
Lgmt Foods LLC	WV/Elkview/921 Main St	3049657727

List of Franchised Locations

Franchisee	Address	Phone
Par Mar Oil Company	WV/Ellenboro/32 W Wagner St	3049235566
BFS Foods Inc	WV/Fairmont/9615 Mall Loop	3048163253
BFS Foods Inc	WV/Falling Waters/52 Vantage View Dr	3042916980
CJ Foods Inc	WV/Fayetteville/102 Elliot's Way	3047994908
Asv Properties Inc	WV/Glen Daniel/7125 Harper Rd	3049340044
Huntington Fan Food Inc	WV/Huntington/1939 Adams Ave	3044291304
Rick Duncan Enterprises Inc	WV/Huntington/2660 5th Ave	3045256194
Daniel, Charles V / Daniel, Carolyn E	WV/Hurricane/740 US Route 60	3045626421
Wash J & L Inc	WV/Inwood/5113 Gerrardstown Rd	3042290528
Druthers International Inc	WV/Kermit/Eastgate Shopping Ctr/326 Route 52	3043933860
D & D Lc	WV/Keyser/460 S Mineral St	3047881499
BFS Foods Inc	WV/Kingwood/201 Albright Rd	3043290177
Tct Inc	WV/Lewisburg/9808 Seneca Trl S	3046451557
CJ Foods Inc	WV/Marlinton/19158 Seneca Trail	3047997227
Youngs Restaurant Group LLC	WV/Montgomery/1304 Fayette Pike	3044424555
BFS Foods Inc	WV/Morgantown/183 Fortress Blvd (Bowers Ln & Fairchance Rd)/Cheat Lake Park & Ride	3042415543
BFS Foods Inc	WV/Morgantown/2000 Memorial Church Dr	3042414256
BFS Foods Inc	WV/Morgantown/421 Suncrest Town Centre Dr	3042125986
Boyd, Conner Jean	WV/Moundsville/814 Lafayette Ave	3048451775
T & T Treats & Eats Inc	WV/Mullens/261 Black Eagle Rd	3042947352
Lefevre Corporation	WV/Nutter Fort/1301 Buckhannon Pike	3046233394
Par Mar Oil Company	WV/Parkersburg/1616 Blizzard Dr	3042106586
Par Mar Oil Company	WV/Parkersburg/1804 E 7th St	3044282973
Blum Enterprises Incorporated	WV/Petersburg/15 N Main St	3042579393

List of Franchised Locations

Franchisee	Address	Phone
Southern Pearl Inc	WV/Pineville/542 Appalachian Hwy	3047327339
Tct Inc	WV/Rainelle/203 Kanawha Ave	3044386211
Peppermint Creek LLC	WV/Ravenswood/100 Violet Dr	3042730100
BFS Foods Inc	WV/Reedsville/87 N Robert Stone Way	3048643801
Peppermint Creek LLC	WV/Ripley/241 Church St S	3043727177
Albright, Ruby M	WV/Romney/450 W Main St	3048223111
Daniel, Charles V / Daniel, Carolyn E	WV/Saint Albans/723 6th Ave	3047276011
Par Mar Oil Company	WV/Salem/200 W Main St	3047821197
Diehl, Jeffrey D / Diehl, Veronica D	WV/Scott Depot/4254 Teays Valley Rd	3047578110
Par Mar Oil Company	WV/Sistersville/825 Chelsea St	3049235566
L and G Foods Inc	WV/Spencer/33 Ripley Rd	3049273576
Rader Investments Inc	WV/Summersville/1119 Broad St	3048724641
BFS Foods Inc	WV/Terra Alta/1200 E State Ave	3047896831
Par Mar Oil Company	WV/Vienna/2710 Grand Central Ave	3042957609
Seerat LLC	WV/Weirton/230 Three Springs Dr	4125194592
BFS Foods Inc	WV/Wellsburg/1101 Commerce St	3047373682
Boyd, Conner Jean	WV/Wheeling/55 29th St	3042328990
Falcon Enterprises Inc	WY/Casper/3845 E 2nd St	3074735360
Falcon Enterprises Inc	WY/Casper/603 N Poplar St	3072662450
DND1 Inc	WY/Cheyenne/1038 E Pershing	
Ballisticfx LLC	WY/Cody/1701 8th St	
Double G Double S LLC	WY/Gillette/2003 S Douglas Hwy	3076825212
Curling Cone Inc	WY/Jackson/575 N Cache	3077332232
Wyoming Laramie Inc	WY/Laramie/1253 N 3rd St	

List of Franchised Locations

Franchisee	Address	Phone
Curling Cone Inc	WY/Riverton/819 N Federal Blvd	3078573042

List of Sublicensed Locations

Franchisee	Address	Phone
Bowlin Travel Centers Inc	AZ/Benson/2631 N Johnson Rd/I-10 Exit 322	5756351485
Camp Verde Dairy Queen Inc	AZ/Camp Verde/1580 W State Route 260	9285673229
DDQ LLC A Arizona LLC	AZ/Casa Grande/211 E Florence Blvd	5208362129
DDQ LLC	AZ/Casa Grande/2234 E Florence Blvd	5204210286
Free Course Inc	AZ/Cottonwood/102 S Main St	9286345355
Cb White Mountain Corp	AZ/Eagar/Eagar Plaza/367 N Main St	9283332251
Nye, Mickie B	AZ/Globe/1643 E Ash St	9284256292
Reyes, Albert C / Reyes, Sandra R	AZ/Holbrook/1004 Navajo Blvd	9285246553
MMPR Lake Havasu Hospitality LLC	AZ/Lake Havasu City/3195 Maricopa Ave	9286804417
Maricopa Shell LLC	AZ/Maricopa/19680 N John Wayne Pkwy	5205684114
Dixie Q LLC	AZ/Overgaard/1977 Hwy 260	9285355859
Bowlin Travel Centers Inc	AZ/Picacho/16543 Camino Adelante	5052665985
DDQ LLC	AZ/Prescott Valley/8228 E State Rte 69	9287726517
Omega Vista LLC	AZ/Prescott/3179 Willow Creek Rd	9287770097
SDQ LLC	AZ/Show Low/160 E Deuce Of Clubs	9285372446
Dio Mercantile Co	CO/Pueblo West/118 S Tiffany Dr	7195479800
Dio Mercantile Co	CO/Pueblo/1200 W US Highway 50	7195434130
Dio Mercantile Co	CO/Pueblo/61 Lehigh	7195618669
GC Homestead Inc	FL/Homestead/3330 NE 8th St	3052462850
Sweet Solutions Inc	IA/Cedar Rapids/11 Wilson Ave Dr SW	3193647888
Bam Brands Corp.	IA/Cedar Rapids/2100 6th St SW	3193620785
Majic Systems Inc	IA/Cedar Rapids/2825 Johnson Ave NW	3193969681
Sioux City DQ Inc / Aftershock Ventures LLC	IA/Cherokee/1100 N 2nd St	7122255478
Fahey, Paul M	IA/Dubuque/1260 E 16th St	5635560586

List of Sublicensed Locations

Franchisee	Address	Phone
Fahey, Paul M	IA/Dubuque/2380 Gateway Dr	5635137324
Fahey, Paul M	IA/Dubuque/4039 Pennsylvania	7738018781
Siouxland DQ Inc / Aftershock Ventures LLC	IA/Hiawatha/100 Center Pt Rd	3193930944
James A. & Brenda Sperr	IA/Knoxville/1204 S Lincoln St	6418287317
Lickety Split Inc	IA/Marion/1101 Eagleview Blvd	3194475660
Nissen Inc	IA/Milford/1606 Okoboji Ave	7123382575
Muckler, Trent / Muckler, Jill	IA/Mount Vernon/100 Highway 30 SE	3198959563
James A. & Brenda Sperr	IA/Pella/325 Roosevelt Rd	6416282301
Sioux City DQ Inc / Aftershock Ventures LLC	IA/Sergeant Bluff/160 Gaul Dr	7129431500
Sioux City DQ Inc / Aftershock Ventures LLC	IA/Sioux City/1405 Morningside Ave	7122765953
Sioux City DQ Inc / Aftershock Ventures LLC	IA/Sioux City/2402 Riverside Blvd	7122331900
Siouxland DQ Inc	IA/Sioux City/2715 Trinity Dr	7122391461
Sioux City DQ Inc / Aftershock Ventures LLC	IA/Sioux City/400 Hamilton Blvd	7122559626
Siouxland DQ Inc / Aftershock Ventures LLC	IA/Sioux City/Southern Hills Mall/4400 Sergeant Rd Ste 218	7122764812
Nissen Inc	IA/Spirit Lake/2019 18th St	7123301437
Hridhaan Corporation	IL/Crete/1006 E Steger Rd	7083042447
Cahill, Robert / Cahill, Maureen	IL/Saint Charles/900 W Main St	6305842658
JD Restaurants Inc	IN/Peru/824 N Broadway	7654723044
Blizzard Bliss LLC	IN/Winchester/966 E Washington St	7653051485
Lars Treats LLC	KS/Lansing/402 N Main St	9132054740
Hamm Families LLC	KS/Leavenworth/120 S Broadway	9136511005
4 Rivers Restaurants Inc	KY/Paducah/1031 Joe Clifton Dr	2704437503
Compass Hospitality Incorporated	KY/Paducah/3400 Clarks River Rd	6175193355
N & K Villa LLC	MT/Anaconda/501 W Park St	4065636965

List of Sublicensed Locations

Franchisee	Address	Phone
Walth Enterprises Inc	MT/Belgrade/310 W Madison Ave	4069246944
Randhir Management Inc	MT/Bigfork/8189 Hwy 35	4068375336
SQUARE P&L INC	MT/Billings/1045 Grand Ave	4062562345
Sugar Bear LLP	MT/Billings/2750 Old Hardin Rd, Ste F	4062521082
First Date Inc	MT/Billings/475 Main St	4062488061
SQUARE P&L INC	MT/Billings/Billings Amend Park/4955 King Ave E	4062597544
SQUARE P&L INC	MT/Billings/Billings West/3220 Henesta Dr	4066520200
Bozeman Ice Cream LLC	MT/Bozeman/107 N 7th Ave	4065512715
Peterson Group Montana LLC	MT/Butte/2227 Harrison Ave	
Peterson Group Montana LLC	MT/Butte/64 W Mercury St	4067825781
Glaciers Promise LLC	MT/Columbia Falls/625 9th St W	4068924242
Swilcan Enterprises LLC	MT/Dillon/111 Southside Blvd	4066832104
Farm Food Inc	MT/Forsyth/1290 Front St	4063467411
Macs Korner LLC	MT/Glasgow/541 1st Ave N	4062288342
Galloway, Steven E / Galloway, Lola	MT/Great Falls/116 9th St N	
Galloway Investments Inc	MT/Great Falls/1651 Fox Farm Rd	4067273111
S & S Stelling Inc	MT/Great Falls/2901 10th Ave S	4064542111
Peterson Group Montana LLC	MT/Hamilton/109 Bitterroot Plaza Dr	
Moco LLC	MT/Hardin/211 14th St W	4066653553
Macbass Enterprises Inc	MT/Helena/1700 Prospect Ave	4064425265
Stonebridge Enterprises Inc	MT/Helena/2850 N Montana Ave	4064224852
Kalispell Dairy Queen Inc	MT/Kalispell/19 E Idaho St	4067552955
Swilcan Enterprises LLC	MT/Lolo/11400 US Highway 93 S	4062732197
Four Seasons Family Corporation	MT/Malta/655 N 1st St E	4066541051

List of Sublicensed Locations

Franchisee	Address	Phone
WWRD LLC	MT/Miles City/506 S Haynes Ave	4062342685
Peterson Group Montana LLC	MT/Missoula/1515 Dearborn Ave	4062404750
Peterson Group Montana LLC	MT/Missoula/3753 N Reserve St	4063964265
DD Treats Inc	MT/Plentywood/625 W Laurel	4067651185
Clairmont, Travis A	MT/Ronan/63087 US Highway 93	4066760251
Williams, Perry P / Williams, Cindee M	MT/Sidney/615 S Central Ave	4064331075
Since 74 Whitefish LLC	MT/Whitefish/6550 US Hwy 93 S	4068622782
Food Enterprise Inc	NC/Cherokee/1137 Tsalali Blvd	8284974461
Dairy Queen of Cleveland County	NC/Shelby/814 S Dekalb St	7044826681
R & L Hospitality of Beulah Inc	ND/Beulah/1300 Hwy 49 N	7018732555
Farmers Union Oil Company of Westhope - Souris - Bottineau	ND/Bottineau/217 11th St W	7012282822
Cass Food Group LLC	ND/Casselton/793 19th St S	7015413068
Johnston, Terry L	ND/Devils Lake/604 Highway 2 E	7016624622
M&T LLC	ND/Dickinson/372 15th St W	7013184492
Grewal, Harjinder	ND/Emerado/201 Veitch St	7015944021
March Investments Incorporated	ND/Fargo/2401 45th St S	7013563991
March Investments Incorporated	ND/Fargo/3200 20th St S	7012986350
March Investments Incorporated	ND/Fargo/3201 13th Ave S	7012935918
Dakota D&T Inc	ND/Fargo/402 N University Dr	7012324653
Midwest Restaurant Holdings LLC	ND/Fargo/5131 Prosperity Way S	7015322055
March Investments Incorporated	ND/Fargo/West Acres Mall/3902 13th Ave S	7013563019
Partners Alliance 1 LLC	ND/Garrison/420 5th Ave SW	7014632300
GF Columbia Inc	ND/Grand Forks/3600 S Columbia Rd	7017388530
Midwest Restaurant Holdings LLC	ND/Horace/7875 Jacks Way	7017936272

List of Sublicensed Locations

Franchisee	Address	Phone
GCJ Inc	ND/Jamestown/330 Business Loop W	7012524181
Farmers Union Oil Company of Killdeer	ND/Killdeer/335 Central Ave	7017647468
Morten, Chad / Morten, Julie K Leith	ND/Lakota/336 4th Ave SE	7012472411
Flying Saucer LLC	ND/Langdon/1001 9th Ave	7012565252
Wieland, Mike / Wieland, Kirstie	ND/Mandan/1000 E Main St	7016633996
Brabandt Enterprises LLC	ND/Minot/1127 N Broadway	7018393612
Beechie DQ Inc	ND/Minot/1924 4th Ave NW	7018526067
Farmers Union Oil Company of Stanley DbA Pinnacle	ND/Minot/2251 36th Ave SW	7016282322
United Quality Cooperative	ND/New Town/99 Coop St	7015002561
Maci Mist LLC	ND/Park River/305 Park St E	7012846799
North Central Food Group LLC	ND/Rolla/212 Main Ave W	7014773793
C JJ Grill LLC	ND/Rugby/101 Hwy 2 SE	7017766233
Farmers Union Oil Company of Stanley DbA Pinnacle	ND/Stanley/301 12th Ave SE	7016282663
Kapaun, Todd A / Kapaun, Suzanne M	ND/Valley City/909 Central Ave N	7018452622
MFL Inc	ND/Wahpeton/1626 Commerce St	7019979389
Dakota DQ Inc	ND/West Fargo/1110 13th Ave E	7013569337
Stedman, David K	ND/West Fargo/3234 Sheyenne St	7012813443
Wright Family Investments Inc / Wright, Esther C	ND/Williston/1022 1st Ave W	7015726474
Kunz, Richard J / Kunz, Kazuko	NE/Central City/519 G St	3089465870
Pleskac, Charles J / Pleskac, Rita M	NE/Fremont/2222 N Broad St	4028164477
Eivoh6 Inc	NE/Grand Island/3660 W Capital Ave	3083983748
Robertson, Steven L	NE/Plattsmouth/1703 8th Ave	4022963396
Fitzpatrick, Samantha	NE/Seward/344 N 6th St	4026413074
MJB Grill & Chill LLC	NJ/Butler/1481 State Rt 23	9738383043

List of Sublicensed Locations

Franchisee	Address	Phone
Kanwar, Sanjiv	NJ/Clarksburg/Millstone Shopping Ctr/40 Trenton Lakewood Rd	6092596733
Colovic Hackettstown Dairy LLC	NJ/Hackettstown/22 State Rte 57	9088526685
Secro Inc	NJ/Montague/17 State Route 23	9732937700
Bromley's Place LLC	NJ/Newfoundland/2648 State Rt 23	9736971484
Smithson, Peter / Smithson, Dawn	NJ/Turnersville/4840 Route 42	8562278999
Michael A Shaffer LLC / Shaffer, Michael A	NJ/Union/2625 Morris Ave	9086249222
Hargil Inc	NV/Henderson/1660 W Warm Springs Rd	7024804382
Jonmar Inc	NV/Henderson/240 E Lake Mead Pkwy	7023038345
Milestone Ventures LLC	NV/Las Vegas/10410 S Decatur Blvd Ste 100	7023610143
Milestone Ventures LLC	NV/Las Vegas/10475 Spencer St	7023840365
Cherry Dip LLC	NV/Las Vegas/2335 W Deer Springs Way	7022022119
Fbg Big Top LLC	NV/Las Vegas/2880 Las Vegas Blvd S/Circus Circus Hotel	7022197171
Milestone Ventures LLC	NV/Las Vegas/560 E Windmill Ln	7024310117
MMPR Fort Apache Hospitality LLC	NV/Las Vegas/6525 S Fort Apache Rd/Unit 100	7027950000
Milestone Ventures LLC	NV/Las Vegas/7715 S Rainbow Blvd	7027349786
Jonmar Inc	NV/Las Vegas/8045 Blue Diamond Rd #100	7023314629
MMPR Aliante Hospitality LLC	NV/North Las Vegas/475 W Craig Rd	7026390588
Cone Curling Service LLC	OH/Aberdeen/1576 US Hwy 52	9377959828
Siya's Treat Inc	OH/Amelia/1132 W Ohio Pike	5137530920
Gerken, Joel M / Gerken, Susan D	OH/Archbold/900 S Defiance St	4194452253
Hsc Food Service LLC	OH/Baltimore/7919 Lancaster Newark Rd NE	7405031359
Cone Curling Service LLC	OH/Batavia/2025 Hospital Dr	5137329110
Mcdonald, Dal / Leasure, Chris	OH/Bellefontaine/547 E Sandusky Ave	9375930745
Straub, Dick	OH/Berea/1005 W Bagley Rd	4402346448

List of Sublicensed Locations

Franchisee	Address	Phone
Somerset Treat Inc	OH/Bethel/616 W Plane St	5134274185
Campbell Oil Company	OH/Bolivar/450 Canal St SE	3308743347
Pool, Michael S	OH/Bryan/1107 E High St	4196367925
Poling, Charles / Poling, Judith	OH/Caldwell/44475 State Route 821 S	7407322496
Boyd, Conner Jean / Boyd, R Barry	OH/Cambridge/2163 Southgate Pkwy	7404353106
HSC Food Services LLC	OH/Canal Winchester/120 W Waterloo St	6148378642
Busy J's LLC	OH/Carlisle/490 Central Ave	9377432700
Kaur, Gulnaz / Goraya, Kawaljit Singh	OH/Carrollton/1180 Canton Rd	3306279792
Spoonworthy Service LLC	OH/Celina/1938 Havemann Rd	9374773453
Bd171 Inc	OH/Chillicothe/171 N Bridge St	7408514629
Drebr Inc	OH/Chillicothe/288 N High St	7407731480
Warner, Wesley	OH/Circleville/702 S Court St	7404745026
CDQe Enterprises Inc	OH/Columbiana/44844 State Route 14	3308925954
West 5Th DQ LLC	OH/Columbus/1512 W 5th Ave	6144860011
DQ4U LLC	OH/Columbus/1519 Schrock Rd	6148887166
ETDQ Enterprises LLC	OH/Columbus/1710 Georgesville Sq Dr	6148707255
Wolfclan LLC	OH/Columbus/1900 Tamarack Cir S	6148465265
Jjp Amusements Inc	OH/Columbus/2530 Bethel Rd	6145381120
Bepler Enterprises Inc	OH/Columbus/3260 Noe Bixby Rd	6148375023
West Broad DQ LLC	OH/Columbus/5390 W Broad St	6148787094
Vedaant LLC	OH/Columbus/960 Oakland Park Ave	6147064458
Boyd, Conner Jean / Boyd, R Barry	OH/Coshocton/810 S 2nd St	7406232056
Defiance 15026 LLC	OH/Defiance/1036 S Clinton St	4197843748
Alsan Corporation	OH/East Liverpool/900 W 8th St	3303853636

List of Sublicensed Locations

Franchisee	Address	Phone
Dalqan Holdings LLC	OH/East Palestine/262 S Market St	3304262652
Blizzard Bliss LLC	OH/Eaton/1719 N Barron St	9376838559
DQ of Gahanna Inc	OH/Gahanna/364 Granville St	6144710746
Gallipolis Fan Food Inc	OH/Gallipolis/169 Upper River Rd	7404463278
Glouster Fan Food Inc	OH/Glouster/21 S High St	7407674410
Chambers Management	OH/Greenville/1510 Wagner Ave	9374021996
Aloha DQ LLC	OH/Grove City/1779 Stringtown Rd	6148711856
RiDQlous LLC	OH/Grove City/3094 Southwest Blvd	6148710006
Sporleder & Associates LLC	OH/Groveport/230 Main St	6148369656
Netra Inc	OH/Hilliard/3900 Main St	6148764102
Byrd, James D / Byrd, Judith A	OH/Jackson/757 E Main St	7402867100
Warner, Boyd / Warner, Donna	OH/Lancaster/1150 E Main St	7406537257
Warner, Boyd / Warner, Donna	OH/Lancaster/602 W Fair Ave	7406549610
Alsan Corporation	OH/Leetonia/310 Columbia St	3304276269
DQ of Logan Inc	OH/Logan/31640 Chieftain Dr	7403856699
Romano, Rodney S / Romano, Melody E	OH/Malvern/310 W Canal St	3308631911
Marietta Fan Food Inc	OH/Marietta/821 Pike St	7403742871
Riddhi Treat LLC	OH/Mason/5277 Kings Mill Rd	5135739993
Pickett Investment 1 LLC	OH/Mentor/9575 Diamond Centre Dr	4403543004
Harov LLC	OH/Middlefield/15500 W High St	4406325151
Naksh Enterprise LLC	OH/Milford/5981 Meijer Dr	5132482663
Campbell Oil Company	OH/Millersburg/1129 S Washington St	3306749908
Campbell Oil Company	OH/Millersburg/4714 State Route 39	
Shivaay Treats Inc	OH/Monroe/1319 Hamilton Lebanon Rd	5133607462

List of Sublicensed Locations

Franchisee	Address	Phone
Chambers Management	OH/Mount Orab/101 Vandement Way	9374021996
Gerken, Joel M / Gerken, Susan D	OH/Napoleon/611 Wood Dr	4195922253
Frozen Dreams LLC	OH/New Albany/9940 Johnstown Rd	7404908466
Make Inc	OH/New Bremen/490 S Washington St	4199772916
Warner, Boyd / Warner, Donna	OH/New Lexington/440 W Broadway St	7403438036
Philadelphia Cones Inc	OH/New Philadelphia/235 N Broadway St	3303642220
Romp, Todd	OH/North Olmsted/24579 Lorain Rd	4406657572
Dairy Queen of Obetz Inc	OH/Obetz/4263 Lancaster Ave	6144911511
Zwolenik, David	OH/Parma/12980 W Sprague Rd	4408423424
Miner, Lisa L	OH/Paulding/1101 N Williams St	4194393414
Perry DQ LLC	OH/Perry/2720 North Ridge Rd	4408235742
Beppler Enterprises Inc	OH/Pickerington/541 Hill Rd N	6148378676
Allen's Restaurants of Ohio Inc	OH/Portsmouth/1607 Chillicothe St	7403552253
Melmacm Inc / Mckitrick, Charles L	OH/Proctorville/142 County Road 403	7408869130
Petric, Emilee	OH/Rayland/142 Warren St	7408594348
Maanvi Treats LLC	OH/Reynoldsburg/6545 E Main St	6148665462
Russells Point LLC	OH/Russells Point/432 E Main St	6143487460
Dairy Delights Inc	OH/Salem/855 W State St	2345677381
Neuzil, David S	OH/Seven Hills/7331 Broadview Rd	2165242110
Warner, Boyd / Warner, Donna	OH/South Bloomfield/5043 N Walnut St	7409834548
DQR6 Inc	OH/Steubenville/4220 Sunset Blvd	7402644323
Campbell Oil Company	OH/Strasburg/7467B State Route 250 NW	3308307621
Zwolenik, Robert F	OH/Strongsville/12152 Pearl Rd	4402383491
Gracp Company Ltd	OH/Uhrichsville/801 N Water St	7409226023

List of Sublicensed Locations

Franchisee	Address	Phone
Castle Treats Inc	OH/Van Wert/1222 S Shannon St	4192380222
Gerken DQr Inc	OH/Wauseon/1489 N Shoop Ave	4193353020
Cw Restaurant Enterprises LLC	OH/Waverly/712 W Emmitt Ave	7409474621
Wellston Fan Food Inc	OH/Wellston/1100 S Pennsylvania Ave	7403843355
Goraya, Kawaljit Singh	OH/Wellsville/400 3rd St	3305322343
Chambers Management	OH/West Union/11307 State Route 41	9377793149
Dairy Queen of Westerville Inc	OH/Westerville/84 S State St	6148992253
Allen's Restaurants of Ohio Inc	OH/Wheelersburg/318 Center St	7405741911
Asnia Treats LLC	OH/Whitehall/549 S Yearling Rd	6142373983
Ronald O Baker Inc / Baker, Geoffrey R	OH/Willoughby/34600 Euclid Ave	4409466211
Chambers Management	OH/Wilmington/1093 Rombach Ave	9374021996
Patel, Preyash	OH/Wilmington/59 Gano Rd	9373666391
Blum Enterprises LLC	OH/Woodsfield/100 North St	7404725535
Avanessh Treats LLC	OH/Worthington/811 Park Rd	6145174733
Dairy Queen Development Corp	OH/Worthington/920 High St	6144362253
Young, Gene Ernest / Young, Sandra Hann	OR/Albany/2710 Pacific Blvd SE	5419261724
Aloha 17695 LLC	OR/Aloha/17455 SW Farmington Rd	5036493303
Federico Ventures	OR/Ashland/459 S Valley View Rd	5419417658
Dairy Queen of 1973	OR/Astoria/843 W Marine Dr	5033258205
Mountain View Food Service Inc	OR/Baker City/2400 Broadway St	5415233541
Landon, Michele	OR/Bandon/20 9th St SW	5413473003
Red Door Foods Inc	OR/Banks/47650 NW Sunset Hwy	5033241003
Fanfare Food Corporation	OR/Beaverton/12870 SW Farmington Rd	5036443469
Madras Group Inc	OR/Bend/20425 Empire Ave	9492333877

List of Sublicensed Locations

Franchisee	Address	Phone
Madras Group Inc	OR/Bend/61331 S Hlghway 97	5413856880
BlbDQ LLC	OR/Brookings/349 Chetco Ave	5414692535
Desert Treats LLC	OR/Burns/744 Oregon Ave	5415732203
Rdb LLC	OR/Cave Junction/213 S Redwood Hwy	5415922506
RVDQ LLC	OR/Central Point/280 S Front St	5417277774
Coastal DQ Inc	OR/Coos Bay/670 W Central Ave	5412674204
Agner-Coy Inc	OR/Coos Bay/91761 Cape Arago Hwy	5418889113
C&SDQ LLC	OR/Corvallis/303 SW 3rd St	5417537565
Cottage Grove DQ Inc	OR/Cottage Grove/714 S Pacific Hwy	5419422916
Landon CDQ LLC	OR/Creswell/70 Emerald Pkwy	
Sea Plum LLC	OR/Dallas/586 SE Jefferson St	5036235119
Andy Rask LLC	OR/Damascus/20205 SE Highway 212	5036585009
Bothbros Inc	OR/Eugene/1602 Coburg Rd	5413436005
Bar-L Enterprises Inc	OR/Eugene/2530 River Rd	5414612586
Ky Holdings LLC	OR/Eugene/706 E 13th Ave	5413437512
Eugene Group Inc	OR/Eugene/734 Highway 99 N	
Landon, Michele	OR/Florence/125 Hwy 101	5419973672
Debash Incorporated	OR/Garibaldi/312 Garibaldi Ave	5033223733
Gearhart Dairy Queen Corporation	OR/Gearhart/3387 Hwy 101 N	5037387711
Federico Ventures	OR/Grants Pass/1674 NW 6th St	5414768282
Federico Ventures	OR/Grants Pass/610 Redwood Hwy	5414745882
Kb & Ah LLC	OR/Gresham/2267 E Burnside Rd	5036674488
Gw Enterprises	OR/Hermiston/1140 N 1st St	5415676622
Betua Young Inc	OR/Hillsboro/4961 SE Tv Hwy	5036404885

List of Sublicensed Locations

Franchisee	Address	Phone
Nielsen Enterprises Inc	OR/Hood River/2525 Cascade Ave	5413872020
Santos Food & Treat Inc	OR/John Day/106 S Canyon Blvd	5415752328
Bothbros Jc Inc	OR/Junction City/1025 Ivy St	5419986312
Keizer Group Inc	OR/Keizer/761 Lockhaven Dr NE	5033902262
King City Q LLC	OR/King City/16875 SW Pacific Hwy	5033480202
DQKC LLC	OR/Klamath Falls/4608 S 6th St	5418833221
Himalia LLC	OR/La Grande/2312 Island Ave	5419630611
All The Queens Men LLC	OR/La Pine/52502 Hwy 97	5415363344
GEDQ II Inc	OR/Lincoln City/2224 NE Hwy 101	5416141141
Madras Group Inc	OR/Madras/483 SE 5th St	5414752337
GeDQ Inc	OR/Mcminnville/1155 N Adams St	5034379573
Jjtd Inc	OR/Medford/1078 Morrow Rd	5417760844
T A U Investments Inc	OR/Medford/1960 W Main St	5417732663
South Medford DQ Inc	OR/Medford/951 E Barnett Rd	5412459771
DND1 Inc	OR/Milton Freewater/165 S Columbia St	5419385721
Monmouth Group Inc	OR/Monmouth/320 Pacific Ave S	5038384500
Newburg 16102 LLC	OR/Newberg/404 W 1st St	5033480202
Bar-L Enterprises Inc	OR/Oakridge/47720 Highway 58	5417822084
Sandhu Foods Corporation	OR/Ontario/55 NE Goodfellow St	5418895815
Rianki Inc	OR/Oregon City/613 Jq Adams St	5036567504
DND1 Inc	OR/Pendleton/1415 SW Court St	5412761517
Gosung LLC	OR/Philomath/1907 Main St	5419293972
D & B Craig Inc	OR/Pleasant Hill/84885 S Ridgeway Rd	5417260373
2Jk Inc	OR/Portland/12220 SE 82nd Ave	5036545566

List of Sublicensed Locations

Franchisee	Address	Phone
James R and Rebecca J Norton, A Partnership	OR/Portland/12727 SE Foster Rd	5037612010
DivisionDQ Pk Corporation	OR/Portland/13608 SE Division	5037610336
M&N Food Corporation	OR/Portland/17405 SE Division St	5037619383
Cedar Mill 18416 LLC	OR/Portland/555 NW Saltzman Rd	5036267572
All Time Food Incorporated	OR/Portland/5605 SE Division St	5032350238
Duke Dairy Queen Incorporated	OR/Portland/5934 SE Duke St	5037714637
Toppenish Group Inc	OR/Portland/7460 SW Garden Home	
Sage Q Inc	OR/Prineville/600 NW 3rd St	5414474035
Cryo-Teck Inc	OR/Redmond/2542 S Highway 97	5415482616
Coastal DQ Inc	OR/Reedsport/1250 Highway 101 S	5412715656
Rhody-Q LLC	OR/Rhododendron/73401 E Highway 26	5036224495
DQ-Oj LLC	OR/Roseburg/433 NE Stephens St	5416723507
J C L Inc	OR/Salem/1141 Wallace Rd NW	5033645205
Double B Treats Inc	OR/Salem/1465 25th St SE	9713451175
Double B Treats Inc	OR/Salem/3001 Market St NE	5035881302
Lancaster Group Inc	OR/Salem/398 Lancaster Dr NE	5039676531
Andy's Ice Cream LLC	OR/Sandy/17400 Beers Ave	5036687654
S & S Western Inc	OR/Scappoose/33500 SW Chinook Plz	5035432311
Hansol Corporation	OR/Sheridan/23275 SW Highway 18	5038433325
Silverton Group Inc	OR/Silverton/411 Westfield St	5038731330
Ponderosa Rg Inc	OR/Sisters/497 W Highway 20	5415496011
Bothbros Springfield Inc	OR/Springfield/4708 Main St	5417261436
Sutherlin Food Corporation	OR/Sutherlin/1621 W Central Ave	5414599847
Pacific Bellwether LLC	OR/Sweet Home/1364 Main St	5413672622

List of Sublicensed Locations

Franchisee	Address	Phone
B & D Enterprises Inc	OR/The Dalles/403 Cherry Heights Rd	5412968411
Sand Queen Inc	OR/Toledo/1805 NW Highway 20	5413363511
Rask Troutdale Dairy	OR/Troutdale/26814 SE Stark St	5036614565
Alr Ice Cream Inc	OR/Troutdale/818 NW Graham Rd	5036613582
Tipton Johnson Investments Inc	OR/Veneta/24943 Hwy 126	5419351112
Warrenton Group Inc	OR/Warrenton/733 SE Marlin Ave	5038611965
Southern Oregon Dairy Queen LLC	OR/White City/7635 Crater Lake Hwy	5418265517
Norton, James R / Norton, Rebecca J	OR/Winston/375 NW Douglas Blvd	5416795851
Fownko L P	PA/Altoona/1568 Osgood Dr/Logan Town Centre	8149492655
Treats Beaver LLC	PA/Beaver/1115 3rd St	7247744033
Stratigos, Harry G	PA/Belle Vernon/33 Fayette Ave	7245180506
Stratigos, Harry G	PA/Belle Vernon/5110 State Route 51	7243796060
Po Deep Freeze Holdings LLC	PA/Blairsville/1033 Rte 22 Hwy E	7244598740
Lynn Dairy Queens Inc	PA/Brownsville/640 National Pike E	7247859469
Lynn Dairy Queens Inc	PA/Brownsville/955 National Pike W/Centerville	7246322220
FNF SUMMIT LLC	PA/Butler/151 Freeport Rd	7242853455
Butler Cones Inc	PA/Butler/300 Benevan Sq	3306100765
Lynn Dairy Queens Inc	PA/California/250 3rd St	7249387655
Ricco, Thomas M / Ricco, Carrie R	PA/Carmichaels/303 W George St	7243192151
Mpe Enterprises LLC	PA/Charleroi/22 Route 88	7244899222
Stevenson, C Joseph	PA/Colmar/2620 N Broad St	2158228106
Lynn-Craig, Judith A	PA/Connellsville/805 E Crawford Ave	7246283310
Moyer, J Rodger / Moyer, Shirley	PA/Corry/467 E Columbus Ave	8146652315
Jmc4	PA/Cranberry Township/20660 Rte 19	7247766770

List of Sublicensed Locations

Franchisee	Address	Phone
Vanderhorst, Stephen / Vanderhorst, Maria	PA/Delmont/100 Greensburg St	7244686996
Romano, San H / Romano, Stephan	PA/Donegal/3613 PA-31	7245937527
Aria Aryan Inc	PA/Ebensburg/4390 Admiral Peary Hwy	8144198233
Sir Clyde & Company	PA/Erie/3710 Peach St	8148647456
Yaple, David H / Yaple, Karen L	PA/Erie/4501 Pine Ave	8148252888
JHDQ LLC	PA/Finleyville/6180 State Rte 88	7243488080
Nicholas T Vernachio Inc	PA/Gilbertsville/1050 E Philadelphia Ave	6103676209
Girard One Inc	PA/Girard/5085 Westgate Rd	8147743764
Lynn Dairy Queens Inc	PA/Greensburg/601 New Alexandria Rd, Rte 119 N	7248343500
Morgan, Wilber L / Morgan, Patricia A	PA/Greenville/32 Hadley Rd	7245881610
Harmony Cones Inc	PA/Harmony/145 Perry Hwy	7244524747
C M Sullivan & Sullivan Inc	PA/Harrison City/3467 Route 130	7247443334
JHDQ LLC	PA/Herminie/1493 Herminie West Newton Rd	7244461333
Saroj Enterprises Inc	PA/Hermitage/1000 N Hermitage Rd	7243477175
Sa Soft Serve LLC	PA/Hermitage/1688 E State St	7243427072
Fownko L P	PA/Hollidaysburg/1811 N Juniata St	8146960517
Mcentire, Donald E / Mcentire, Karen J	PA/Indiana/403 N 4th St	7244655700
Jjdmz DQ LLC	PA/Irwin/7578 State Route 30	7248647474
Risch, Brian H	PA/Jackson Center/1293 Franklin Rd	7246623160
Richland Dairy Queen Inc / Sichak, Shawn Gregory	PA/Johnstown/1608 Scalp Ave	8142666459
Stralco Inc	PA/Johnstown/1774 Lyter Dr	8142552368
Cramer, Judith	PA/Johnstown/2026 William Penn Ave	8143224511
Po Deep Freeze Holdings LLC	PA/Leechburg/864 State Route 356	7248456090
Shera E Punjab Inc	PA/Lewistown/526 W 4th St	7172489772

List of Sublicensed Locations

Franchisee	Address	Phone
Dilagam LLC / Kaur, Jasleen	PA/McMurray/102 McDowell Ln	7249427777
Makepeace, William K / Makepeace, Julie L	PA/Meadville/18392 Conneaut Lake Rd	8143336446
PEK Foods LLC	PA/Mercer/568 S Erie St	7246625801
Milroy Dinners Inc	PA/Milroy/5055 Old US Hwy 322	7176676844
Lynn-Craig, Judith A	PA/Mount Pleasant/6406 State Route 819 S	7245472603
Carols Mount Union Dairy Queen LLC	PA/Mount Union/224 US Highway 22	8145424001
Mcentire, Donald E / Mcentire, Karen J	PA/Murrysville/3900 Golden Mile Hwy	
Mcentire, Donald E / Mcentire, Karen J	PA/Murrysville/3986 William Penn Hwy	
Shaffer, Carla	PA/New Castle/2105 W State Street	7246548411
Shaffer, Carla	PA/New Castle/2700 Ellwood Rd	7246522744
Abraham's Dairy Queen LLC	PA/New Kensington/2100 Freeport Rd	7242127243
Mcentire, Donald E / Mcentire, Karen J	PA/New Kensington/305 Greensburg Rd	7243373370
D & P Enterprises LLC	PA/Northern Cambria/3028 Bigler Ave	8149487461
Morrone, Robert J / Morrone, Brenda D	PA/Pennsburg/702 Main St	2156797577
N & N Vernachio Inc	PA/Pottstown/1467 E High St	6103236777
Morrone, John J / Morrone, Robert J	PA/Quakertown/206 S West End Blvd (Route 309)	2155367490
Richboro Sucrose LLC	PA/Richboro/922 2nd Street Pike	2158726871
Bristals LLC	PA/Rochester/449 Adams St	7247752253
Weleski, Gary L	PA/Sarver/612 S Pike Rd	7242942440
P J H II Inc	PA/Sharpsville/30 N Walnut St	7249624200
Sommerset Cones Inc	PA/Somerset/779 N Center Ave	8144452652
Alderfer, Michael T / Alderfer, Richard	PA/Souderton/20 S Cty Line Rd	2157237400
Higginson, William C	PA/Trappe/345 W Main St	6104895548
Lynn-Craig, Judith A	PA/Uniontown/460 Connellsville St	7244374101

List of Sublicensed Locations

Franchisee	Address	Phone
Lynn-Craig, Judith A	PA/Uniontown/575 W Main St	7244383737
Braughlers Dairy Queen Inc	PA/Washington/99 E Wylie Ave	7242229260
BFS Foods Inc	PA/Washington/Park Place At The Meadows/1 Park Ave	7245034752
Waynesburg Cones LLC	PA/Waynesburg/264 E Roy Furman Hwy	7248522331
Senchak II, Gerald J / Mims, James A	PA/West Middlesex/3498 Sharon Rd	7245283510
Fourteen Foods LLC	SD/Aberdeen/2416 6th Ave SE	6053805682
Catt Investments LLC	SD/Belle Fourche/208 Pine St	6057237222
Fourteen Foods LLC	SD/Brookings/520 22nd Ave	6056921364
Siouxland DQ Inc / Aftershock Ventures LLC	SD/Canton/101 N Lawler St	6059875346
C&E Enterprises Inc	SD/Chamberlain/1960 E King Ave	6052345361
Lore, Toby D	SD/Custer/335 Mount Rushmore Rd	6056735556
Bludorn Inc	SD/De Smet/207 US Hwy 14 W	6058549000
Heier Inc	SD/Eagle Butte/24325 US Hwy 212	6059641150
Kingdom Creamery Inc	SD/Groton/11 E Hwy 12	6053978627
Kelsey's II Inc	SD/Hot Springs/901 Jensen Highway	6057455777
Lund, Barb / Price, Charles / Price, Joyce	SD/Huron/165 S Lincoln Ave SW	6053525097
Keystone Qsr LLC	SD/Keystone/Keystone Mall/804 Highway 16a, Shop 5	6056664441
Jode Inc	SD/Madison/117 NE 2nd St	6052564042
Heier Inc	SD/Martin/215 W Bennett Ave	6056851050
T & D Enterprises LLC	SD/Miller/1502 N Broadway Ave	6058532399
Fourteen Foods LLC	SD/Mitchell/1501 W Havens St/Southside Plaza	6059966324
Heier Mobridge Inc	SD/Mobridge/407 E Grand Crossing	6058452726
Heier Inc	SD/Pierre/519 W Sioux Ave	6054940289
Jensen, Douglas L / Jensen, Julie A	SD/Rapid City/1601 Campbell St	6053436142

List of Sublicensed Locations

Franchisee	Address	Phone
Jensen, Douglas L / Jensen, Julie A	SD/Rapid City/1702 Mt Rushmore Rd	6053424874
Jensen, Douglas L / Jensen, Julie A	SD/Rapid City/3535 Canyon Lake Dr	6053439282
Spink Dairy Queen Inc	SD/Redfield/820 W 3rd St	6054721426
Fourteen Foods LLC	SD/Sioux Falls/5001 S Crossing Pl	6052719271
Pond, Lance / Pond, Sharon	SD/Sisseton/418 Hickory St E	6056983236
Tdl Inc	SD/Spearfish/907 E Colorado Blvd	6056427455
Jensen, David R / Jensen, Nancy M	SD/Sturgis/2703 Lazelle St	6057200963
Fourteen Foods LLC	SD/Tea/725 North Heritage Parkway	6059616534
Heier Inc	SD/Vermillion/905 E Cherry St	6056244191
Msa Family Treats Inc	SD/Wall/110 South Blvd	6052792655
J C M Drive-In Corporation	SD/Watertown/115 9th Ave SE	6058868787
Heier Corporation of Winner Inc	SD/Winner/1014 E 5th St	6058421471
Fourteen Foods LLC	SD/Yankton/2403 Broadway Ave	6056656358
Beaver Valley Chevron Inc	UT/Beaver/650 W 1800 S	4354386054
Dan & Brenda Investments Inc	UT/Cedar City/1102 W 200 N	4355906069
Dan & Brenda Investments Inc	UT/Cedar City/777 S Main St	4358651262
Ridley's Family Markets Inc	UT/Eagle Mountain/1557 Eagle Mountain Blvd	8017894440
Ridley's Family Markets Inc	UT/Eagle Mountain/4045 E Pony Express Pkwy	8017894994
HC Enterprises I LLC	UT/Elwood/5245 W 9600 N/Suite 102	4352914884
Teton Group of Hurricane LLC	UT/Hurricane/754 W State St	4356355952
C&H Holdings of Layton LLC	UT/Layton/1142 Highway 193	8017710277
G & Jm Inc	UT/Layton/816 S Main St	8015461111
Bkb Foods LLC	UT/Orem/813 E 800 N	3852241548
Peak I LLC	UT/Perry/1675 W 1100 S	4357232500

List of Sublicensed Locations

Franchisee	Address	Phone
Pinnacle West Grill LLC	UT/Price/915 Westwood Blvd	8015090277
Pfs Foods LLC	UT/Provo/1545 N Canyon Rd	8016075192
Ae Sweet Treats Inc	UT/Saint George/1143 S Main St	4356741480
Lin's Supermarkets Inc	UT/Saint George/2928 E Mall Dr	4357736800
Ae Sweet Treats Inc	UT/Saint George/682 N Dixie Dr	
New Age Distributing Inc	UT/Sandy/9327 S 1300 E	8015723960
Bkb Foods LLC	UT/Santaquin/74 N Highland Dr	8017540144
Bkb Foods LLC	UT/Vineyard/49 N Geneva Rd	3852241548
Chill Consultants LLC	UT/West Jordan/7872 S Redwood Rd	8015669012
Teton Group of Woods Cross LLC	UT/Woods Cross/527 S 700 W	
Dairy Queen of Falcon Place LLC	VA/Abingdon/24440 Maringo Dr/Exit 19, I-81	2765251955
Dairy Queen of Abingdon LLC	VA/Abingdon/798 W Main St	2766195747
SHIVKRISHNA LLC	VA/Appomattox/2113 Confederate Blvd	8043527411
North Star 412 Inc / DQBSG LLC	VA/Big Stone Gap/516 E 5th St N	2765231560
BWDQ LLC	VA/Bridgewater/506 N Main St	5408280939
Dairy Queen of Bristol LLC	VA/Bristol/2960 Paulena Dr	2766420060
Treats For Life LLC	VA/Charlottesville/1777 Fortune Park Rd	4349649595
MADQ Portsmouth Blvd LLC	VA/Chesapeake/4024 Portsmouth Blvd	7574881860
Christiansburg Qd LLC	VA/Christiansburg/950 N Franklin St	5025926274
Krishaliabbas LLC	VA/Clifton Forge/309 W Ridgeway St	5408633791
Mid Atlantic Dairy Queen LLC	VA/Courtland/27490 Southampton Pkwy	7576530808
Jones of Madison 2 Inc	VA/Culpeper/16125 Ira Hoffman Ln	5408254978
Radheya & Yves LLC	VA/Dale City/4381 Dale Blvd	7036706616
JIANA Inc	VA/Daleville/180 Town Center St	5405913424

List of Sublicensed Locations

Franchisee	Address	Phone
EKDQ LLC	VA/Elkton/108 Blue & Gold Dr	5402982800
Mollah, Mohammed Ak	VA/Fairfax Station/9011 Silver Brook Rd #101	7034958840
K&S Foods LLC	VA/Fairfax/4076 Jermantown Rd	5714077076
S Omar Ltd	VA/Falls Church/3527 S Jefferson St	7039317183
Arrington Enterprises Inc	VA/Ferrum/9737 Franklin St	5403656400
Mid Atlantic Dairy Queen LLC	VA/Franklin/1418 Armory Dr	7575625124
Hawley, Terry / Hawley, Cheryl	VA/Fredericksburg/10907 Courthouse Rd	5408980077
Munni Enterprises Inc	VA/Fredericksburg/207 Kings Hwy	5403736721
Thapa Foods LLC	VA/Fredericksburg/8016 Spotsylvania Mall	5407854262
Lewis, Michael G / Lewis Deborah M	VA/Gretna/1304 W Gretna Rd	4346566009
Fact Enterprises Inc	VA/Harrisonburg/1755 Virginia Ave	5404338308
Fact Enterprises Inc	VA/Harrisonburg/78 S Carlton St	5404339585
S & H Fastfoods Inc	VA/Hopewell/5201 Oaklawn Blvd	8044580515
KilmarnockDQ LLC	VA/Kilmarnock/433 N Main St	8042303725
DQ Leesburg LLC	VA/Leesburg/548 Fort Evans Rd/Fort Evans Plaza II	7037714911
Avadhoot Group II LLC	VA/Lexington/874 N Lee Hwy	5404631927
Avadhoot Group III LLC	VA/Lynchburg/8021 Timberlake Rd	4342377030
Avadhoot Group Madison Heights LLC	VA/Madison Heights/4980 S Amherst Hwy	4348468613
B K I Inc	VA/Manassas/11702 Sudley Manor Dr	7033352875
RvaDQ LLC	VA/Midlothian/14031 Midlothian Turnpike	
T&M Treats Inc	VA/Midlothian/3900 Bailey Bridge Rd	8047633200
BNN RVA Inc	VA/Mineral/911 Cross County Rd	8045566021
Lebanese Cuisine LLC	VA/New Kent/6201 Chesapeake Cir	8049668400
MADQ Oyster Point LLC	VA/Newport News/12999 Warwick Blvd	7572499022

List of Sublicensed Locations

Franchisee	Address	Phone
North Star 412 Inc / DQNorton LLC	VA/Norton/412 Coeburn Ave SW	
Trailside Enterprises Inc	VA/Pearisburg/503 N Main St	5409211476
University Dairy Queen Inc	VA/Rich Creek/868 Federal St	5407263133
Zaki's LLC	VA/Richmond/3275 New Market Rd	8047954957
Garbatela Friendly LLC	VA/Richmond/807 E Parham Rd	8042614802
Ag Orange LLC	VA/Roanoke/2350 Orange Ave NE	5403439556
Boudy Enterprises Inc	VA/Roanoke/3226 Brandon Ave SW	5403448200
Arrington Enterprises Inc	VA/Rocky Mount/20430 Virgil H Goode Hwy	5403342977
Arrington Enterprises Inc	VA/Rocky Mount/995 Franklin St	5404837987
University Dairy Queen Inc	VA/Salem/14 Wildwood Rd	5403891366
Abis Corporation	VA/Springfield/5230 C Port Royal Rd	7033211820
SDDQ LLC	VA/Stuarts Draft/2647 Stuarts Draft Hwy	5403374115
Lyonlee Company Inc	VA/Vansant/18856 Riverside Dr	2769358711
VRDQ LLC	VA/Verona/79 Lee Hwy	5402480626
Seagate Development Corporation	VA/Virginia Beach/1609 Atlantic Ave	7574229342
MADQ Landstown LLC	VA/Virginia Beach/1925 Landstown Centre Way/Unit 260	7573778714
Warsaw Properties LLC	VA/Warsaw/5031 Richmond Rd	8042303725
Wash J & L Inc	VA/Winchester/2291 Valley Ave	5403270294
Mid Atlantic Dairy Queen LLC	VA/Windsor/61 W Windsor Blvd	7572426446
Nms Lakeridge Inc	VA/Woodbridge/12465 Dillingham Sq	7035906330
Global Montello Group Corp	VA/Woodford/5115 Mudd Tavern Rd	5405823555
MADQ Yorktown LLC	VA/Yorktown/5704 George Washington Memorial Highway	
V & M Inc	WA/Aberdeen/1015 E Wishkah St	3605325171
V & M Inc	WA/Aberdeen/1800 Simpson Ave	3605329410

List of Sublicensed Locations

Franchisee	Address	Phone
Mea Inc	WA/Airway Heights/10198 W Highway 2	5099190955
Battleground Dairy Queen LLC	WA/Battle Ground/1602 W Main St	3607511723
Equity Properties Inc / Baxter, Ronald O	WA/Belfair/21 NE State Route 300	3605522222
Rlt Inc	WA/Bonney Lake/18204 State Route 410 E	2538630739
Sandhu Enterprises LLC	WA/Bremerton/5000 Kitsap Way	3603735845
JRK Enterprises LLC	WA/Brush Prairie/11516 NE 119th St	3609474176
D & S Restaurant Group Inc	WA/Camas/435 NE 3rd Ave	3608342171
Margent Corporation	WA/Centralia/701 Harrison Ave	3607360218
CeDQ LLC	WA/Cle Elum/302 E 1st St	5096747172
Evergreen Edu LLC	WA/Clinton/6330 Storkson Rd	3603412464
Morrow, Arthur J / Morrow, Molly M	WA/Ellensburg/1101 E University Way	5099255442
Morrow, Arthur J / Morrow, Molly M	WA/Ellensburg/1601 N Currier St	5099255542
Royal Punjab Management Group-5 Inc	WA/Fife/2098 54th Ave E	2539227731
Equity Properties Inc / Baxter, Ronald O	WA/Gig Harbor/5118 Point Fosdick Dr NW	2538516101
Triple D Corner Market LLC	WA/Goldendale/1100 E Broadway St	5097737773
Herber and Herber LLC	WA/Grandview/403 W Main St	5098822387
Karrod LLC	WA/Kelso/1002 S 13th Ave	3604252360
Margent Corporation	WA/Lacey/4545 Yelm Hwy SE	3607062109
Royal Punjab Management Group	WA/Lakewood/10104 S Tacoma Way	2535843824
Equity Properties Inc / Baxter, Ronald O	WA/Longview/3211 Ocean Beach Hwy	3602328380
Non Verba LLC	WA/Millwood/8843 E Trent Ave	5098929390
Royal Punjab Management Group 7 Inc	WA/Milton/920 Meridian E	2539276772
Madras Group Inc	WA/Moses Lake/1117 S Pioneer Way	5097655933
Skagit Restaurant Management Inc	WA/Mount Vernon/1701 Freeway Dr	3604286611

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Franchisee	Address	Phone
Srt Nw Inc	WA/Oak Harbor/1248 SW Barlow St	3606798989
Margent Corporation	WA/Olympia/611 Lilly Rd SE	3604136901
I Scream Inc	WA/Omak/610 Omache Dr	5098262570
Equity Properties Inc / Baxter, Ronald O	WA/Port Orchard/211 Bravo Ter	3608761691
Koinonia Services, LLC	WA/Poulsbo/18945 Hwy 305 NE	3606972992
Sh Treats LLC	WA/Puyallup/15414 Meridian St E	2534358669
Raymond Dairy Queen Corp	WA/Raymond/114 7th St	3609423103
Margent Corporation	WA/Rochester/19742 Old Highway 99 SW	3602735532
American Foods Inc	WA/Sedro Woolley/201 Township St	3608564643
Virk & Sandhu Inc	WA/Sequim/720 W Washington St	3606810250
Equity Properties Inc / Baxter, Ronald O	WA/Shelton/223 N 1st St	3604267277
Vashon Queen Inc	WA/Silverdale/9500 Ridgetop Blvd NW	3606810250
Royal Punjab Management Group-5 Inc	WA/Spanaway/17909 Pacific Ave S	2538470772
Bergland, Judith (Estate)	WA/Spokane Valley/1221 N Pines Rd	5099266617
Non Verba LLC	WA/Spokane Valley/15624 E Sprague Ave	5098911005
Non Verba LLC	WA/Spokane/310 W Francis Ave	5094675969
Mea Inc	WA/Spokane/3926 E 57th St	5099190955
WellesleyDQ Inc	WA/Spokane/917 E Wellesley	5094874391
R & S Foods LLC	WA/Tacoma/1925 S 72nd St	2534721200
Royal Punjab Management Group-3 Inc	WA/Tacoma/3001 N Pearl St	2537596686
Toppenish Group Inc	WA/Toppenish/401 W 1st Ave	5098654015
Margent Corporation	WA/Tumwater/6530 Capitol Blvd S	3607546747
Union Gap LLC	WA/Union Gap/1255 Market St	5098349412
Royal Punjab Management Group-4 Inc	WA/University Place/2110 Mildred St W	2535651005

List of Sublicensed Locations

Franchisee	Address	Phone
Dejbakhsh, Dara	WA/Vancouver/10507 NE Fourth Plain Rd	3602567302
Dejbakhsh, Dara	WA/Vancouver/11815 SE Mill Plain Blvd	3602567488
Main Street Dairy Queen LLC	WA/Vancouver/2707 N Main St	3606957281
National Restaurant Group Inc	WA/Vancouver/4807 E 4th Plain Blvd	3606945360
Pride Group Inc	WA/Vancouver/7713 MacArthur Blvd	3606946901
Stony Lake Enterprises Inc.	WA/Walla Walla/1474 Plaza Way	5095256599
Karifer Incorporated	WA/Wapato/318 S Wapato Ave	5098773080
White Pass Investors LLC	WA/Wenatchee/835 N Miller St	5094709197
Karrod LLC	WA/Woodland/1225 Lewis River Dr	3608418028
Stony Lake Enterprises Inc.	WA/Yakima/7410 W Nob Hill Blvd	5099665871
K & S Group LLC	WA/Yakima/801 E Yakima	5092482571
Margent Corporation	WA/Yelm/1202 E Yelm Ave	3604002270
Izakiya Inc	WI/Neenah/910 Gay Dr	9207221824

List of Franchised Locations

Franchisee	Address	Phone
Brady's Dairy Queen Inc	TX/Abernathy/1005 W Service Rd	8062982502
TheRicheson Group LLC	TX/Abilene/1626 State Highway 351	3256770406
TheRicheson Group LLC	TX/Abilene/5110 Hwy 277 S	3256950332
TheRicheson Group LLC	TX/Abilene/942 N Mockingbird Ln	3256730896
R & L Lozano Operating Ltd	TX/Alamo/933 Old Hwy 83 West	9567815041
Richeson Restaurants Inc #1	TX/Albany/300 Hill St	3257623232
R & L Lozano Operating Ltd	TX/Alice/1179 E Main St	3616644074
Witherspoon, Richard B	TX/Allen/719 E Main St	2143835866
Wjck Inc	TX/Alpine/2800 E Highway 90	4328372420
Mayfield, Nathaniel L / Mayfield, Virginia K	TX/Alvarado/1115 W Highway 67	8177837487
Ctx Restaurants Inc	TX/Alvin/504 E Hwy 6	2813315498
Brady's Dairy Queen Inc	TX/Amarillo/1900 S Washington St	8063727728
Brady's Dairy Queen Inc	TX/Amarillo/2601 S Soncy Rd	8064672615
Brady's Dairy Queen Inc	TX/Amarillo/3333 S Western St	8063522561
Uam LLC	TX/Anahuac/200 Ross Sterling	4092673135
Duran Foods Inc	TX/Andrews/1007 N Main St	4325232722
Z & G Enterprises LLC	TX/Angleton/921 Loop 274	9793313190
Anna Investments Group LLC	TX/Anna/1850 W White St	4694253694
Jakehenry LLC	TX/Aransas Pass/535 W Cleveland Blvd	3617585341
Richeson DQ Company, A Tx Partnership	TX/Archer City/934 S Center St	9405744157
Richeson Restaurants Inc #2	TX/Aspermont/Hwy 83/380 N	9409893435
Turner Select LLC	TX/Athens/910 East Tyler Street	9039045062
JrDQ LLC	TX/Atlanta/701 Loop 59	4305627033
Usher III, Linton Joseph	TX/Austin/12129 Ranch Rd 620 N	5122585418

List of Franchised Locations

Franchisee	Address	Phone
Mayfield, Robert U	TX/Austin/13301 N Highway 183 Bldg F	5126562783
Usher & Lay Company LLC	TX/Austin/1501 Town Creek Dr	5124440024
Mayfield, Robert U	TX/Austin/2034 W Stassney Ln	5124434730
Mayfield, Robert U	TX/Austin/5900 Manor Rd	5129264412
Mayfield, Robert U	TX/Austin/7710 N FM 620/Building 4	5122802696
Mayfield, Robert U	TX/Austin/8300 N Burnet Blvd	5124547246
Mayfield, Robert U	TX/Austin/8728 N Lamar	5128368943
Mayfield, Robert U	TX/Austin/9300 S Interstate 35/Building E	5123798422
DDQ Pro Inc	TX/Baird/I-20, Ex 307	3258541363
R & S Dairy Queens Inc	TX/Bandera/421 St Hwy 16 S	8307963595
Smith Dairy Queens Ltd	TX/Bastrop/112 Highway 71 W	5123213945
Ctx Restaurants Inc	TX/Bay City/2921 7th St	9792457358
Ctx Restaurants Inc	TX/Bay City/301 7th St	9792459101
Elika Enterprises Inc	TX/Baytown/100 S Alexander Dr	2814275819
Aul Enterprises Inc	TX/Baytown/2818 N Main St	2814203531
Aul Enterprises Inc	TX/Baytown/4309 Baker Rd	2814241451
Aulakh, Muhammad Naeem	TX/Baytown/6431 Garth Rd	8326952899
Southeast Corporation	TX/Beaumont/3755 College St	4098384723
Golden Triangle Dairy Queens Inc	TX/Beaumont/3995 Phelan Blvd	4098355025
Owens, Frank L	TX/Beaumont/4114 E Lucas Dr	4098982515
West, Jimmy D	TX/Beeville/1610 N St Marys St	3613582204
Smith Dairy Queens Ltd	TX/Bellville/421 E Main St	9798653661
AMO TX2 LLC	TX/Benbrook/8636 Highway 377 S	7028452559
Richeson Restaurants Inc #2	TX/Big Lake/E Hwy 67	3258842922

List of Franchised Locations

Franchisee	Address	Phone
TheRicheson Group LLC	TX/Big Spring/1009 Lamesa Hwy	4322675412
West, Jimmy D / West, Suellen J	TX/Bishop/100 N US Hwy 77 Byp	3615843213
DDQ Pro Inc	TX/Blanco/116 Main St	8308334230
Ctx Restaurants Inc	TX/Bloomington/12737 State Highway 185	3618971316
R & S Dairy Queens Inc	TX/Boerne/430 W Bandera Rd	8302492714
Usher & Lay Company LLC	TX/Bonham/2012 N State Highway 121	9034866159
Bowie Red Top Dairy Queen Inc	TX/Bowie/403 E Wise St	9408726110
Alexander, Kerilu M	TX/Brady/1300 S Bridge St	3255972955
Richeson Restaurants Inc #1	TX/Breckenridge/1838 W Walker St	2545593760
Smith Dairy Queens Ltd	TX/Brenham/2254 Hwy 290 W	9798362221
Golden Triangle Dairy Queens Inc	TX/Bridge City/1780 Texas Ave	4097355535
Brady's Dairy Queen Inc	TX/Brownfield/120 W Broadway	8066372013
R & L Lozano Operating Ltd	TX/Brownsville/2044 Price Rd	9565424707
R & L Lozano Operating Ltd	TX/Brownsville/3343 Boca Chica Blvd	9565420606
R & L Lozano Operating Ltd	TX/Brownsville/7284 Padre Island Hwy	9564650697
R & L Lozano Operating Ltd	TX/Brownsville/844 Boca Chica Blvd	9568013017
Fritts, David A	TX/Brownwood/1620 Austin Ave	3256466132
Smith Dairy Queens Ltd	TX/Bryan/205 N Texas Ave	9798225915
Smith Dairy Queens Ltd	TX/Bryan/3003 Hwy 21 E	9798227221
Smith Dairy Queens Ltd	TX/Bryan/3507 E 29th St	9798469330
Smith Dairy Queens Ltd	TX/Bryan/413 E Villa Maria Rd	9798222914
Pratt-MDQ Inc	TX/Bufalo/2536 W Commerce	9033225321
Project Lonestar Inc	TX/Buna/34250 US Highway 96 S	4099949180
Mayfield, Nathaniel L / Mayfield, Virginia K	TX/Burleson/201 SW Wilshire Blvd	8174471033

List of Franchised Locations

Franchisee	Address	Phone
TheRicheson Group LLC	TX/Burnet/502 S Water St	5127562161
Smith Dairy Queens Ltd	TX/Caldwell/215 State Hwy 36 S	9795674200
Fal Co LLC	TX/Calvert/208 N Main St	9793642121
Mayfield, Robert U	TX/Cameron/202 W 4th St	2546973401
Project Lonestar Inc	TX/Canadian/301 N 2nd St	8063235581
Giles, Terry M / Forster, Darrell R	TX/Canton/17249 I-20	9035674153
R & S Dairy Queens Inc	TX/Canyon Lake/8536 Fm Rd 2673	8308994681
Ctx Restaurants Inc	TX/Carrizo Springs/408 N 1st St	8308765977
Project Lonestar Inc	TX/Carthage/1001 E Sabine St	9036942815
West, David L	TX/Castroville/1202 US Highway 90 W	8305383141
Mayfield, Robert U	TX/Cedar Park/1701 E Whitestone Blvd	5123796029
Allen, Terry G / Allen Jan P	TX/Center/401 Tenaha St	9365985207
Pratt-MDQ Inc	TX/Centerville/1120 St Mary	9035362861
Richeson DQ Company, A Tx Partnership	TX/Childress/900 Ave F NW	9409373677
Richeson DQ Company, A Tx Partnership	TX/Chillicothe/14251 Hwy 287 E	9408525541
R & S Dairy Queens Inc	TX/China Grove/7115 E US Hwy 87	2106484932
Fritts, David A	TX/Cisco/2101 Ave D	2544422299
JrDQ LLC	TX/Clarksville/704 W Main St	9034273611
Mayfield, Nathaniel L / Mayfield, Virginia K	TX/Cleburne/1616 N Main St	8176455301
Mayfield, Nathaniel L / Mayfield, Virginia K	TX/Cleburne/901 W Henderson St	8176453495
Project Lonestar Inc	TX/Cleveland/515 S Washington Ave	2815931922
Dulce Inc	TX/Clifton/311 N Ave G	2546753003
Richeson Restaurants Inc #1	TX/Coahoma/108 NW Broadway	4323944283
Smith Dairy Queens Ltd	TX/College Station/2323 S Texas Ave	9796934299

List of Franchised Locations

Franchisee	Address	Phone
DDQ Pro Inc	TX/Colorado City/2301 N State Highway 208/(Hwy 208 & I-20)	3257282626
Fritts, David A	TX/Comanche/403 W Central Ave	3253563942
R & S Dairy Queens Inc	TX/Comfort/Hwy 87 And I-10	8309953200
AHS Food LLC	TX/Conroe/1980 N Loop W 336	9362247139
Walters, Tony D	TX/Cooper/2151 Fm 64 West	9033952151
Project Lonestar Inc	TX/Coppell/110 Southwestern Blvd	2142225334
Cinco DQ Inc	TX/Copperas Cove/1406 Georgetown Rd	3257031989
Cinco DQ Inc	TX/Copperas Cove/206 N 1st St	2543688190
R & L Lozano Operating Ltd	TX/Corpus Christi/3606 Ayers St	3618849582
R & L Lozano Operating Ltd	TX/Corpus Christi/5002 Greenwood Dr	3618542077
R & L Lozano Operating Ltd	TX/Corpus Christi/5919 McArdle Rd	3619915220
R & L Lozano Operating Ltd	TX/Corpus Christi/6169 Saratoga Blvd	3614524717
R & L Lozano Operating Ltd	TX/Corpus Christi/Leopard Square/11101 Leopard St	3612422102
Reed, Emily K	TX/Cotulla/1092 E FM 468	8308792801
Pennington, Jefferson D	TX/Crandall/1408 Hwy 175 East	9728147882
TheRicheson Group LLC	TX/Crane/800 S Gaston St	4325587181
Smith Dairy Queens Ltd	TX/Crockett/800 S 4th St	9365447658
Gul-E-Fatima Investments Inc	TX/Crosby/14027 Fm 2100 Rd	2813284839
Richeson Restaurants Inc #1	TX/Cross Plains/Hwys 36 & 279	2547257605
4D Enterprises LLC	TX/Crowley/900 N Crowley Rd	8172971791
Ctx Restaurants Inc	TX/Crystal City/2100 N Hwy 83	8303745212
Ctx Restaurants Inc	TX/Cuero/802 N Esplanade	3612752396
Z & G Enterprises LLC	TX/Cypress/20510 Fm 529 Rd	8326744160
Jhp Investment Group LLC	TX/Dallas/14815 Coit Rd	4698782864

List of Franchised Locations

Franchisee	Address	Phone
Crare Inc	TX/Dallas/1811 Belt Line Rd	9722869200
Kai Enterprises Inc	TX/Dallas/2127 Fort Worth Ave	2149483345
A2Z2 LLC	TX/Dallas/332 S St Augustine Dr	9722869516
Eastridge Investment Group LLC	TX/Dallas/6445 Eastridge Drive	4694143000
Happy Together Inc	TX/Dallas/8150 S Polk St	9722241227
Project Lonestar Inc	TX/Dayton/104 Highway 90 East	9362582890
Tiffany DQ Company Ltd	TX/De Leon/600 Fannin St	2548936804
Jones, Sue R	TX/Decatur/804 W Shoemaker	9406272425
Memon, Amber M	TX/Deer Park/514 Center St	2814760063
Amistad DQ Company Ltd	TX/Del Rio/1901 Ave F	8307751935
Stroud, J Laythan / Stroud, Nancy	TX/Denton/209 N Loop 288	9404845326
Stroud, J Laythan / Stroud, Nancy	TX/Denton/3110 W University	9403826524
Chon, David M	TX/Desoto/625 N Hampton Rd	9722233737
Smith Dairy Queens Ltd	TX/Devine/506 W Hondo Ave	8306635639
Usher & Lay Company II LLC	TX/Diana/2020 US 259	9033520767
Project Lonestar Inc	TX/Diboll/202 N Temple Dr	9368293064
Anwar, Muhammad Yousaf	TX/Dickinson/2119 Fm 517 Rd E	2815344191
Ctx Restaurants Inc	TX/Dilley/1363 W FM 117	8309651833
R & L Lozano Operating Ltd	TX/Donna/524 N Salinas Blvd	9564643121
Fritts, David A	TX/Dublin/803 N Patrick St	2544453610
4D Enterprises LLC	TX/Duncanville/607 S Main St	9722986359
Ctx Restaurants Inc	TX/Eagle Lake/100 Booth Dr	9792343541
Ctx Restaurants Inc	TX/Eagle Pass/2178 Main St	8307736010
Ctx Restaurants Inc	TX/East Bernard/706 S Dill St	9793356220

List of Franchised Locations

Franchisee	Address	Phone
Richeson Restaurants Inc #1	TX/Eastland/1491 E Main St	2546292400
TheRicheson Group LLC	TX/Eden/402 W Broadway St	3258695619
R & L Lozano Operating Ltd	TX/Edinburg/1220 E University	9563837542
R & L Lozano Operating Ltd	TX/Edinburg/1224 W University Dr	9563819313
Ctx Restaurants Inc	TX/El Campo/719 N Mechanic St	9795436803
Mas Ole LLC	TX/El Paso/12910 Edgemere Blvd	4322705414
Ole DQ Inc	TX/El Paso/1885 N Zaragoza Rd	9158577070
Ole DQ Inc	TX/El Paso/4850 E Paisano Dr	9153513756
Ole DQ Inc	TX/El Paso/5252 Fairbanks Dr	9157553556
Ole DQ Inc	TX/El Paso/595 N Yarbrough Dr	9155920722
Ole DQ Inc	TX/El Paso/6990 N Desert Blvd	9158775050
Ole DQ Inc	TX/El Paso/800 N Zaragoza Rd	9158587108
El Paso McCombs Operations, LP	TX/El Paso/9332 McCombs St	9157517421
Ole DQ Inc	TX/El Paso/9933 Montana Ave	9156336300
Smith Dairy Queens Ltd	TX/Elgin/1126 Hwy 290	5122853455
R & L Lozano Operating Ltd	TX/Elsa/102 E Edinburg	9562621474
Benedict, Brenda L	TX/Emory/Hwy 69	9034732236
Pratt-MDQ Inc	TX/Ennis/1005 E Ennis Ave	9728755859
Sp Investment Group LLC	TX/Euless/700 N Industrial Blvd	4698782864
Pratt-MDQ Inc	TX/Fairfield/677 W US Highway 84	9033894221
Ctx Restaurants Inc	TX/Falfurrias/630 S St Mary St	3613253888
Project Lonestar Inc	TX/Farmers Branch/2421 Valwood Pkwy	4692504577
Upside Down Ventures LLC	TX/Farmersville/201 E Audie Murphy Pkwy	9727828492
Pratt-MDQ Inc	TX/Ferris/308 S Interstate Highway 45	9725442226

List of Franchised Locations

Franchisee	Address	Phone
Smith Dairy Queens Ltd	TX/Flatonia/605 N La Grange St	3618652524
Forster & Giles Investments	TX/Flint/16941 State Highway 155 S	9035614018
Smith Dairy Queens Ltd	TX/Floresville/1709 10th St	8303936066
Cf Treats #1 LLC	TX/Flower Mound/1909 Justin Rd	9725392602
Ag Bros Construction LLC	TX/Flower Mound/2000 Long Prairie Rd	9728742345
Treats Investments LLC	TX/Floydada/411 W Houston St	8069835121
Giles, Terry M / Forster, Darrell R	TX/Forney/101 W US Hwy 80	9725522215
Wjck Inc	TX/Fort Stockton/408 W Dickinson Blvd	4323365660
Treats Investments LLC	TX/Fort Worth/1301 Circle Pk	8176268553
Ameridesh Investment Inc	TX/Fort Worth/6417 McCart Ave	8172923393
HSB Investments Group LLC	TX/Fort Worth/6700 Bridge St	2149346251
Sak Food Investments Group LLC	TX/Fort Worth/7150 North Fwy	2149346251
AMO TX1 LLC	TX/Fort Worth/8620 N Beach St	7028452559
Project Lonestar Inc	TX/Franklin/304 E US Hwy 79	9798283976
Brightwell, David E	TX/Frankston/Hwy 175 S	9038762216
Richeson Restaurants Inc #2	TX/Fredericksburg/902 E Main	8309974648
West, Jimmy D / West, Suellen J	TX/Freer/Hwy 44	3613946151
Hayat, Naeem	TX/Friendswood/206 S Friendswood Dr	2814829100
Project Lonestar Inc	TX/Friona/1102 W US Hwy 60	8062470916
Witherspoon, Richard B	TX/Frisco/8855 Teel Parkway	2148721737
Witherspoon, Richard B	TX/Frisco/8890 Preston Rd	2144365757
Project Lonestar Inc	TX/Fritch/609 W Broadway St	8068575145
Richeson Restaurants Inc #1	TX/Gainesville/1025 W California St	9405807118
Pahlavan, Abbas Ali / Pahlavan, Jim A	TX/Galena Park/1407 Holland Ave	7134535589

List of Franchised Locations

Franchisee	Address	Phone
IQRA Malik Inc	TX/Ganado/1202 E Highway 59	3617713326
Happy Friday Inc	TX/Garland/1926 S 1st St	9728400779
Happy Sunday Inc	TX/Garland/6310 Broadway Blvd	9722263474
Richeson Restaurants Inc #1	TX/Gatesville/1606 E Main St	2548656717
West, Jimmy D / West, Suellen J	TX/George West/1350 Hwy 281 S	3614491822
Mayfield, Robert U	TX/Georgetown/1000 Williams Dr	5129310800
Usher & Lay Company LLC	TX/Giddings/977 E Austin St	9792125005
Usher & Lay Company II LLC	TX/Gilmer/613 S Wood St	9038432675
Mayfield, Nathaniel L / Mayfield, Virginia K	TX/Glen Rose/501 NE Big Bend Trl	2548974416
Mayfield, Nathaniel L / Mayfield, Virginia K	TX/Godley/9127 N State Highway 171	5129230342
Richeson Restaurants Inc #1	TX/Goldthwaite/Hwy 84 Lp	3256483325
Ctx Restaurants Inc	TX/Goliad/243 E Pearl St	3616453274
Ctx Restaurants Inc	TX/Gonzales/103 Saint Joseph St	8306727533
Richeson Restaurants Inc #1	TX/Graham/1310 380 Byp	9405492500
Richeson Restaurants Inc #1	TX/Graham/1310 Hwy 16 S	9405494977
4D Enterprises LLC	TX/Granbury/950 E Hwy 377	8175735100
Sak Food Investments Group LLC	TX/Grand Prairie/2640 West Interstate 20	4696600155
Witherspoon, Richard B	TX/Greenville/6308 Wesley St	9034553152
Melancon-Phillips, Sheryl L / Phillips, Darrell W	TX/Groves/6250 39th St	
Hill, J Randy / Hill, Courtney	TX/Gun Barrel City/334 W Main St	9038872929
Smith Dairy Queens Ltd	TX/Hallettsville/415 N Texana St	3617985172
Hometown Boys LLC	TX/Hallsville/300 W Main St	9036682213
Fritts, David A	TX/Hamilton/820 S Rice St	2543863048
Richeson Restaurants Inc #2	TX/Hamlin/32 S Central Ave	3255762741

List of Franchised Locations

Franchisee	Address	Phone
Cinco DQ Inc	TX/Harker Heights/112 E Fm 2410	2544952523
Bowenco Inc	TX/Harlingen/121 N Loop 499	9564126199
Bowenco Inc	TX/Harlingen/1613 N 77 Sunshine Strip	9564254494
Fal Co LLC	TX/Hearne/408 W Brown St	9792795351
JM Lerma DQ3 LLC	TX/Hebbronville/402 N Smith Ave	3615274822
R & S Dairy Queens Inc	TX/Helotes/12902 Bandera Rd	2106959056
Project Lonestar Inc	TX/Hemphill/680 Sabine St	4097874694
Smith Dairy Queens Ltd	TX/Hempstead/442 10th St	9798263316
Beall Jr, Robert J / Beall, Dustie	TX/Henderson/1215 US Hwy 79 N	9036576532
Dial PDQ Inc	TX/Henrietta/927 E Omega St	9405384411
Project Lonestar Inc	TX/Hereford/801 E Park Ave	8063636320
Project Lonestar Inc	TX/Hewitt/200 Legacy Dr	2546666750
Project Lonestar Inc	TX/Hillsboro/1509 Corsicana Hwy	2545809030
Richeson Restaurants Inc #1	TX/Holliday/Hwy 82 & 277 W	9405861607
Reed, Cameron D	TX/Hondo/1503 19th St	8304262211
Norwood, Charles (Estate) / Rasure, James Q (Estate) / Sheehy, Bill / Leewright, Durwayne (Estate)	TX/Hooks/711 Main St	9035471194
Taba Restaurants LLC	TX/Houston/10404 Telephone Rd	8325381058
American Soft Serve Inc	TX/Houston/11130 Fm 1960	2814692155
Tenex Int'l Inc	TX/Houston/11741 Eastex Fwy	2814426362
Northern Restaurant Development LLC	TX/Houston/12111 Veterans Memorial Dr	
Mousavi, Reza D	TX/Houston/1226 Mercury Dr	7136760752
Gtz Brothers Inc	TX/Houston/12930 Scarsdale Blvd	2814818505
Arabzadeh, Payman / Baghlian, Partow	TX/Houston/14322 Highway 249	2814448477
Dai, Antung / Dai, Ming Chi	TX/Houston/14515 Bellaire Blvd	3463668426

List of Franchised Locations

Franchisee	Address	Phone
Pahlavan, Mohammed / Pahlavan, Houshang	TX/Houston/14576 Wallisville Rd	7134557779
1714 College St LLC	TX/Houston/1714 College St	7139411108
Pahlavan's Enterprises	TX/Houston/18830 Tomball Pkwy	2814695501
Hejazi, Seyed Pooya / Hejazi, Seyed M	TX/Houston/2015 Fm 1960 E	2814436906
Icy Spicy Investments Inc	TX/Houston/2405 Campbell Rd	7134644055
Assad, Ali / Assad, Syeda Shahida	TX/Houston/350 Aldine Bender Rd	2814489454
Z & G Enterprises LLC	TX/Houston/3915 Old Spanish Trl	3465716934
A&A Global Investment Inc	TX/Houston/5425 Antoine Dr	7136827078
Opsilhi Enterprises LLC	TX/Houston/5611 Highway 6 N	2813454700
PentSal Corporation LLC	TX/Houston/6227 W Little York Rd	7136810583
SS & RS Enterprises Inc	TX/Houston/6707 Westview	7136815574
Z & G Enterprises LLC	TX/Houston/6741 Fairbanks N Houston Rd	2814164339
Manzoor Inc	TX/Houston/703 Little York Rd	7136941561
Z & G Enterprises LLC	TX/Houston/7161 Southwest Fwy	2819369286
Nayebhashemi, Ali A / Nayebhashemi, Mahboubah Eslami	TX/Houston/7335 S Lk Houston Pkwy	2814583426
Dai, Antung / Dai, Ming Chi	TX/Houston/735 Highway 6 S	3463421159
Manzoor Inc	TX/Houston/8306 Winkler Dr	7136492983
Project Lonestar Inc	TX/Huffman/24022 E Lake Houston Pkwy	2813243981
JrDQ LLC	TX/Hughes Springs/Hwy 11 & Main St	9036392539
AHS Food LLC	TX/Humble/3112 Wilson Rd	2815706591
Project Lonestar Inc	TX/Huntington/481 S US Highway 69	9368765209
Project Lonestar Inc	TX/Huntsville/602 Interstate 45 S	9364361780
Ss&C Investment Group LLC	TX/Hurst/728 Airport Freeway	4698782864
Pratt-MDQ Inc	TX/Hutchins/101 N Interstate 45	9722255630

List of Franchised Locations

Franchisee	Address	Phone
Mayfield, Robert U	TX/Hutto/250 Ed Schmidt Blvd	5122776001
Project Lonestar Inc	TX/Idalou/108 Chestnut St	8066061003
West, Jimmy D	TX/Ingleside/2611 State Hwy 361	3617762506
Jhp Investment Group LLC	TX/Irving/2845 W Airport Fwy	4694601317
Richeson Restaurants Inc #1	TX/Jacksboro/Hwy 114 W	9405675362
Gene Brumbelow Enterprises Inc	TX/Jacksonville/1501 S Jackson St	9035863633
Brumbelow, Laura Grimes	TX/Jacksonville/607 E Rusk St	9035869859
Usher & Lay Company LLC	TX/Jarrell/104 Town Center Blvd	5129488167
Project Lonestar Inc	TX/Jasper/987 S Wheeler St	4093831970
JrDQ LLC	TX/Jefferson/403 S Walcott St	9036653682
Amistad DQ Company Ltd	TX/Johnson City/Hwy 281 S	8308687067
Mayfield, Nathaniel L / Mayfield, Virginia K	TX/Joshua/109 N Broadway St	8176417591
Curl Cone Inc	TX/Jourdanton/1502 Zanderson Ave	8307692021
Hometown Treats Inc	TX/Junction/2345 N Main St	3254462121
Smith Dairy Queens Ltd	TX/Karnes City/203 N Highway 80	8307802712
Z & G Enterprises LLC	TX/Katy/3121 West Grand Parkway N	8324373596
Dai, Antung	TX/Katy/983 S Mason Rd	8324372891
AG Bros Kaufman LLC	TX/Kaufman/2204 S Washington St	
Anwar, Muhammad Yousaf	TX/Kemah/1107 Highway 146	2815381084
Teddy's Treats Enterprises Lp	TX/Kemp/1218 S Elm St	9034988222
Smith Dairy Queens Ltd	TX/Kenedy/104 N Sunset Strip St	8305833338
Rahwd Enterprises LLC	TX/Kermit/422 S Poplar St	4325863489
TheRicheson Group LLC	TX/Kerrville/1101 Sidney Baker St	8308961441
TheRicheson Group LLC	TX/Kerrville/997 Junction Hwy	8308953737

List of Franchised Locations

Franchisee	Address	Phone
Turner Select LLC	TX/Kilgore/600 N Henderson Blvd	9039830389
Bozeman, Darrell W / Bozeman, Judy C	TX/Kilgore/I-20 & Fm 3053, Rt 1 Box 262lf	9039848591
Cinco DQ Inc	TX/Killeen/1220 S Fort Hood St	2544952523
Cinco DQ Inc	TX/Killeen/4012 E Stan Schlueter Loop	
Tiffany DQ Company Ltd	TX/Kingsland/2000 W Ranch Rd 1431	3253883160
R & L Lozano Operating Ltd	TX/Kingsville/715 E King St	3615929471
Z & G Enterprises LLC	TX/Kingwood/1314 Northpark Dr	2817477005
Project Lonestar Inc	TX/Kountze/1290 S Pine St	4092095103
Smith Dairy Queens Ltd	TX/Kyle/22601 Ih 35 (At Center St)	5122689141
R & L Lozano Operating Ltd	TX/La Feria/912 N Main St	9567971993
Ctx Restaurants Inc	TX/La Grange/311 N Jefferson St	9799685861
Hefley, Patrasia Chen	TX/La Porte/901 S Broadway St	2814713629
Smith Dairy Queens Ltd	TX/La Vernia/129 US Hwy 87 W	8307792204
Lake Worth Foods LLC	TX/Lake Worth/6209 Azle Ave	2149346251
Richardson, Jane S	TX/Lamesa/512 N 4th St	3257031989
Cinco DQ Inc	TX/Lampasas/1110 S Key Ave	2543688190
M & M Lerma Inc No 2	TX/Laredo/1701 Guadalupe St	9567232601
M & M Lerma Inc	TX/Laredo/4205 San Bernardo Ave	9567243355
Sunshine Inc / Ali, Yasmin	TX/League City/831 W Main St	2815547545
Usher & Lay Company LLC	TX/Leander/141 W Metro Dr	5129867700
R & S Dairy Queens Inc	TX/Leon Valley/6803 Bandera Rd	2106840065
Upside Down Ventures LLC	TX/Leonard/401 N US Highway 69	9035872323
Ricky Spencer Enterprises Inc / Spencer, Ricky L	TX/Levelland/1311 College Ave	8068944948
Cf Treats #1 LLC	TX/Lewisville/825 W Main St	9724366948

List of Franchised Locations

Franchisee	Address	Phone
Usher & Lay Company LLC	TX/Liberty Hill/13266 Hwy 29 W	5125486500
Forster & Giles Investments	TX/Lindale/310 S Main St	9038826189
JrDQ LLC	TX/Linden/1102 US Highway 59 S	9037567421
Imbue Investments LLC	TX/Livingston/1835 US Highway 190 W	9363271136
Tiffany DQ Company Ltd	TX/Llano/408 W Young	3252475913
Mayfield, Robert U	TX/Lockhart/1125 S Colorado	5123764817
Project Lonestar Inc	TX/Longview/2101 N Eastman Rd	9037538944
Project Lonestar Inc	TX/Longview/4101 Gilmer Rd	9037590241
Beall Jr, Robert J / Beall, Dustie	TX/Longview/5002 Estes Pkwy	9036437311
Ctx Restaurants Inc	TX/Los Fresnos/207 E Ocean St	9562339533
Brady's Dairy Queen Inc	TX/Lubbock/2311 Ave Q	8067449561
Brady's Dairy Queen Inc	TX/Lubbock/5735 19th St	8067926629
Brady's Dairy Queen Inc	TX/Lubbock/6925 University Ave	8067454434
Brady's Dairy Queen Inc	TX/Lubbock/7813 Slide Rd	8067940644
Brady's Dairy Queen Inc	TX/Lubbock/8103 Indiana Ave	8067993595
Project Lonestar Inc	TX/Lufkin/2305 Atkinson Dr	9366342526
Project Lonestar Inc	TX/Lufkin/301 N John Redditt Dr	9366399635
Mary Etta Corporation	TX/Luling/407 S Magnolia Ave	8308752726
Golden Triangle Dairy Queens Inc	TX/Lumberton/827 N Main St	4097554926
Hill, J Randy / Hill, Courtney	TX/Mabank/208 W Mason St	9038878361
Smith Dairy Queens Ltd	TX/Madisonville/301 W Main St	9363486171
Rpt Operations Inc	TX/Manor/12937 N FM 973 Rd	8327122184
TheRicheson Group LLC	TX/Mansfield/1014 E Broad St	8174734941
Z & G Enterprises LLC	TX/Manvel/17657 Highway 6	2816922349

List of Franchised Locations

Franchisee	Address	Phone
Hubbard, Elaine Long	TX/Marble Falls/915 Hwy 1431	8306934912
Wjck Inc	TX/Marfa/704 W San Antonio St	4327294471
Crema Dulce Inc	TX/Marlin/4721 Live Oak St	2548833221
Hometown Boys LLC	TX/Marshall/1001 E End Blvd N	9037027905
Nk Hayat Inc	TX/Mart/614 E Texas Ave	2548762555
Eubank, Patrick D	TX/Mason/1017 Fort McKavitt St	3253475905
Ctx Restaurants Inc	TX/Mathis/902 E San Patricio Ave	3615473773
Dulce Inc	TX/Mc Gregor/1310 W McGregor Dr	2548404540
R & L Lozano Operating Ltd	TX/Mcallen/4101 N 23rd St	9566319706
R & L Lozano Operating Ltd	TX/Mcallen/800 Hwy 83 East	9566829501
Witherspoon, Richard B	TX/Mckinney/1835 W Louisiana St	9725420480
Moroles, Javier / Moroles, Alma	TX/Mercedes/920 W 2nd St	9565654141
Have Nice Day Inc	TX/Mesquite/1926 Military Pkwy	9722885689
Happy Forever Inc	TX/Mesquite/740 Gross Rd	9722886632
Wjck Inc	TX/Midland/3702 W Wall	4326943801
Wjck Inc	TX/Midland/706 N Big Spring St	4326845445
Wjck Inc	TX/Midland/802 S Big Spring St	4326849854
Hill, Randy J / Hill, Courtney R / Fallwest Manna LLC	TX/Midlothian/1080 Hwy 287 East	9727758433
Dairy Queen of Mineola Inc	TX/Mineola/220 W Broad St	9035695454
Shelco LLC	TX/Mineral Wells/1001 N Oak Ave	9403255819
Tiffany DQ Company Ltd	TX/Mineral Wells/2601 E Hubbard St	9403255311
R & L Lozano Operating Ltd	TX/Mission/2203 N Conway Ave	9565839967
R & L Lozano Operating Ltd	TX/Mission/400 N Shary Rd	9562835321
H & I Brother's Inc	TX/Missouri City/1799 Fm 2234 Rd	2812617423

List of Franchised Locations

Franchisee	Address	Phone
Sugarland Quality Foods LLC	TX/Missouri City/5801 Hwy 6 S	2814993634
Rahwd Enterprises LLC	TX/Monahans/1407 S Stockton Ave	4329432102
Westbrook, Robert E	TX/Mont Belvieu/9102 Hwy 146	2815766526
Mayberry Hospitality LLC	TX/Mount Pleasant/1102 S Jefferson Ave	
Sally, Joe	TX/Mount Vernon/I-30 At Hwy 37	9035882295
Richeson Restaurants Inc #2	TX/Munday/320 W G St	9404224661
Project Lonestar Inc	TX/Nacogdoches/3121 North St	9365696520
Smith Dairy Queens Ltd	TX/Navasota/706 E Washington Ave	9368257827
Golden Triangle Dairy Queens Inc	TX/Nederland/123 N 14th St	4097273178
JrDQ LLC	TX/New Boston/707 N McCoy Blvd	9036283881
James Cox Enterprises Inc	TX/New Braunfels/121 I-35 South Business	8306252304
James Cox Enterprises Inc	TX/New Braunfels/370 Landa	8306252392
Hejazi, Seyed P	TX/Newton/709 W Court St	4093798583
Smith Dairy Queens Ltd	TX/Nixon/103 N Nixon Ave	8305821842
TheRicheson Group LLC	TX/Nocona/301 E Highway 82	9408253301
Project Lonestar Inc	TX/North Richland Hills/5441 Rufe Snow Dr	
West, Jimmy D / West, Suellen J	TX/Odem/1112 Park Ave	3613689011
Rahwd Enterprises LLC	TX/Odessa/1525 S Grant Ave	4323331600
Rahwd Enterprises LLC	TX/Odessa/2761 N Grandview Ave	4323630705
Rahwd Enterprises LLC	TX/Odessa/720 W University Blvd	4323333251
Rahwd Enterprises LLC	TX/Odessa/811 Maple Ave	4323373038
Richeson Restaurants Inc #1	TX/Olney/1419 W Main St	9405642821
Project Lonestar Inc	TX/Olton/1612 US Hwy 70 W	8062852882
JrDQ LLC	TX/Omaha/1 US Highway 259 S	9038849004

List of Franchised Locations

Franchisee	Address	Phone
West, Jimmy D / West, Suellen J	TX/Orange Grove/515 E Orange Ave	3613849013
Golden Triangle Dairy Queens Inc	TX/Orange/11785 Highway 62 N	4097451161
Golden Triangle Dairy Queens Inc	TX/Orange/2426 N 16th St	4098837700
Golden Triangle Dairy Queens Inc	TX/Orange/321 Strickland Dr	4098865232
Brumbelow, Gene H	TX/Overton/1113 State Highway 135 S	9038346132
Richardson, Jane S	TX/Ozona/402 14th St	3253925000
Ctx Restaurants Inc	TX/Palacios/215 Henderson	3619722554
Beall Jr, Robert J / Beall, Dustie	TX/Palestine/2101 S Loop 256	9037292014
R & L Lozano Operating Ltd	TX/Palmview/1930 W Palma Vista Dr	9565853266
Project Lonestar Inc	TX/Panhandle/Hwy 60 E	8065374057
Project Lonestar Inc	TX/Pantego/2424 W Park Row Dr	8173032899
Walters, Tony D	TX/Paris/2505 E Lamar Ave	9037853402
Walters, Tony D	TX/Paris/3195 NE Loop 286	9034952852
Nza Inc	TX/Pasadena/1917 Pasadena Blvd	
Nza Inc	TX/Pasadena/2103 Red Bluff Rd	7134777105
Shabir Inc	TX/Pasadena/3801 Shaver St S	7139439969
Howard, Wesley R	TX/Pasadena/4757 Spencer Hwy	2819988482
NWM Inc	TX/Pasadena/910 Richey St	7134751244
Z & G Enterprises LLC	TX/Pearland/11306 Broadway St	8322305145
Malik, Mohammad Qasim	TX/Pearland/3614 E Broadway	2814855284
Z & G Enterprises LLC	TX/Pearland/8027 Broadway St	2817419630
Smith Dairy Queens Ltd	TX/Pearsall/508 S Oak St	8303343636
Rahwd Enterprises LLC	TX/Pecos/1226 S Eddy St	4324476760
West, Jimmy D	TX/Pettus/Hwy 181	3613752571

List of Franchised Locations

Franchisee	Address	Phone
Project Lonestar Inc	TX/Pflugerville/1701 W Pecan St	
R & L Lozano Operating Ltd	TX/Pharr/1008 N Cage Blvd	9567877461
Richeson Restaurants Inc #2	TX/Pilot Point/1238 S Hwy 377	9406862623
Project Lonestar Inc	TX/Plains/1105 Cowboy Way	8064568366
J V V Inc	TX/Plainview/1307 W 5th St	8062910068
Dbc Restaurants LLC	TX/Plano/2240 Coit Rd	8328932637
Koiner, James N	TX/Plano/2425 Ave K	9724234509
Curl Cone Inc	TX/Pleasanton/223 S Main St	8305692441
Ctx Restaurants Inc	TX/Port Aransas/307 W Cotter Ave	3617493339
Golden Triangle Dairy Queens Inc	TX/Port Arthur/3010 39th St	4099833256
R & L Lozano Operating Ltd	TX/Port Isabel/302 St Hwy 100	9569432101
Ctx Restaurants Inc	TX/Port Lavaca/1205 N Virginia St	3615520935
Ctx Restaurants Inc	TX/Port Lavaca/1409 W Austin St	3615528970
Golden Triangle Dairy Queens Inc	TX/Port Neches/854 Magnolia Ave	4097271628
West, Jimmy D	TX/Portland/911 Dallas St	3616435222
Curl Cone Inc	TX/Poteet/9438 N State Hwy 16	8307423804
Walters, Tony D	TX/Powderly/9967 US Highway 271 N	9037324000
Ctx Restaurants Inc	TX/Premont/323 N Broadway	3613483215
Rafratin Enterprise Inc	TX/Princeton/837 W Princeton Dr	9729891290
Cedar Creek Food Group Inc	TX/Quinlan/8715 Hwy 34 S	9034132203
JrDQ LLC	TX/Quitman/700 S Main St	9037634414
Richeson Restaurants Inc #2	TX/Ranger/I-20 & Hwy 80 W	2546473001
R & L Lozano Operating Ltd	TX/Raymondville/534 E Hidalgo	9566895121
Lone Star Treats Red Oak LLC	TX/Red Oak/I-35 & Ovilla Rd	4698209596

List of Franchised Locations

Franchisee	Address	Phone
West, Jimmy D / West, Suellen J	TX/Refugio/523 N Alamo St	3615264614
TheRicheson Group LLC	TX/Rhome/101 US Highway 287	8176362665
Z & G Enterprises LLC	TX/Richmond/6363 S Peek Rd	3462515004
Ctx Restaurants Inc	TX/Rio Grande City/1206 E Main St	9564873888
Ctx Restaurants Inc	TX/Riviera/Hwy 77 S	3612963243
Dulce Inc	TX/Robinson/406 N Robinson Dr	2546620464
R & L Lozano Operating Ltd	TX/Robstown/640 W Ave J	3613875315
Smith Dairy Queens Ltd	TX/Rockdale/905 W Cameron Ave	5124465950
West, Jimmy D / West, Suellen J	TX/Rockport/1729 Hwy 35 N	3617295425
Lone Star Treats Rockwall LLC	TX/Rockwall/1801 S Goliad St	4693141344
Ctx Restaurants Inc	TX/Roma/1403 N Grant St	9568491921
Dulce Inc	TX/Rosebud/Hwy 77	2545830450
Dai, Antung / Dai, Chun Min	TX/Rosenberg/1005 Herndon Dr	2812397666
Richeson Restaurants Inc #2	TX/Rotan/100 S Cleveland Ave	3257352227
Mayfield, Robert U	TX/Round Rock/16550 R R 620	5122153973
Usher & Lay Company LLC	TX/Round Rock/309 W Palm Valley Blvd	5122554578
Lone Star Treats Rowlett LLC	TX/Rowlett/4510 Lakeview Pkwy	2145014620
Lone Star Treats Royse City LLC	TX/Royse City/506 West Interstate 30	4698742171
Project Lonestar Inc	TX/Rusk/175 N Dickinson Dr	9036835252
Reed, Blake C	TX/Sabinal/219 E Fisher Ave	8309882022
TheRicheson Group LLC	TX/Saint Jo/309 Broad St	9409952488
Concho Treats LLC	TX/San Angelo/3006 Knickerbocker Rd	3252230848
Richardson, Jane S	TX/San Angelo/5225 Sherwood Way	3259473447
R & S Dairy Queens Inc	TX/San Antonio/11734 West Ave	2103492995

List of Franchised Locations

Franchisee	Address	Phone
R & S Dairy Queens Inc	TX/San Antonio/1255 S Gen McMullen	2104351251
R & S Dairy Queens Inc	TX/San Antonio/13122 Nacogdoches Rd	2106530011
Kiya 111 Inc	TX/San Antonio/1914 Jackson Keller Rd	2103423700
R & S Dairy Queens Inc	TX/San Antonio/2252 Thousand Oaks Blvd #220	2105452921
Shaheb Inc	TX/San Antonio/2282 SE Military Dr	2105323236
Rivera Food Services Ltd	TX/San Antonio/2819 West Ave	2103492091
Rivera Food Services Ltd	TX/San Antonio/3244 SW Military	2109227061
R & S Dairy Queens Inc	TX/San Antonio/3301 Nogalitos	2109275097
Maha333 LLC	TX/San Antonio/3436 Culebra Rd	2104358273
R & S Dairy Queens Inc	TX/San Antonio/4418 Callaghan Rd	2104358820
Rivera Food Services Ltd	TX/San Antonio/4907 Old Seguin Rd	2106617481
R & S Dairy Queens Inc	TX/San Antonio/5635 Fredricksburg Rd	2106143970
Rivera Food Services Ltd	TX/San Antonio/600 Fair Ave	2105324030
R & S Dairy Queens Inc	TX/San Antonio/7118 Marbach Rd	2106737269
R & S Dairy Queens Inc	TX/San Antonio/7922 Culebra Rd	2105210882
R & S Dairy Queens Inc	TX/San Antonio/8099 Village Oak Dr	2106559636
R & S Dairy Queens Inc	TX/San Antonio/9726 Perrin Beitel	2106537644
Bowenco Inc	TX/San Benito/801 W US Business Highway 77	9563992850
Ctx Restaurants Inc	TX/San Diego/604 E Gravis St	3612792101
Cris's DQ Inc	TX/San Juan/800 W Hwy 83	9567872691
Smith Dairy Queens Ltd	TX/San Marcos/1202 S Ih 35	5123923551
Smith Dairy Queens Ltd	TX/San Marcos/900 Hwy 80	5123535038
Richeson Restaurants Inc #1	TX/San Saba/1508 W Wallace St	3253725214
Richeson Restaurants Inc #2	TX/Sanger/500 N Stemmons St	9404583201

List of Franchised Locations

Franchisee	Address	Phone
Richeson Restaurants Inc #1	TX/Santa Anna/1402 Wallis Ave	3253483123
Tiffany DQ Company Ltd	TX/Santo/Sec Of I-20 & Hwy 281	9407699003
Rivera Food Services Ltd	TX/Schertz/1090 Fm 78	2106583392
Smith Dairy Queens Ltd	TX/Schulenburg/77 N Kessler Ave	9797433687
Manzoor, Khalid	TX/Seabrook/902 E Meyer Rd	2814744900
Smith Dairy Queens Ltd	TX/Sealy/1902 Meyer St	9798853592
Smith Dairy Queens Ltd	TX/Seguin/1069 E Kingsbury St	8303796983
Smith Dairy Queens Ltd	TX/Seguin/967 East Ct	8303791182
Project Lonestar Inc	TX/Seminole/1102 Hobbs Hwy	4327582895
Teddy's Treats Enterprises Lp	TX/Seven Points/110 W Cedar Creek Pkwy	9034323076
Richeson Restaurants Inc #1	TX/Seymour/111 E California St	9408885285
Sroufe & Sroufe LLC	TX/Sherman/103 Sunset Blvd	9038933336
Ruppel, Ronald / Ruppel, Deborah	TX/Sherman/2002 E Lamar	9038926501
Fal Co LLC	TX/Silsbee/1180 N 5th St	4093855524
Ctx Restaurants Inc	TX/Sinton/1125 E Sinton St	3613644744
West, Jimmy D	TX/Skidmore/218 N 8th St/Hwy 181	3612873521
Smith Dairy Queens Ltd	TX/Smithville/1307 NE Loop 230	5122373587
Richeson Restaurants Inc #2	TX/Snyder/108 Coliseum Dr	3255732651
Boss Treat Inc	TX/Somerset/7076 S Loop 1604 W	2107717292
Smith Dairy Queens Ltd	TX/Somerville/17147 State Highway 36 N	9795961914
Richeson Restaurants Inc #2	TX/Sonora/134 Hwy 277 N	3253872118
Project Lonestar Inc	TX/Sour Lake/345 Hwy 105 W	4092872265
R & L Lozano Operating Ltd	TX/South Padre Island/2401 Padre Blvd	9567611072
Project Lonestar Inc	TX/Spearman/700 S Highway 207	8066595601

List of Franchised Locations

Franchisee	Address	Phone
Zdr Foods Lp	TX/Spring/1651 Louetta Rd	8328932637
Northern Restaurant Development LLC	TX/Spring/21325 Kuykendahl Rd	8328932637
Northern Restaurant Development LLC	TX/Spring/8830 Spring Cypress Rd	8326982823
Z & G Enterprises LLC	TX/Stafford/3707 S Main St	2819698328
Richeson Management Corporation / Richeson, Doris W	TX/Stephenville/1601 W Washington St	2549682106
SCDQ Inc	TX/Sterling City/US Hwy 87 N	3253785161
Fal Co LLC	TX/Stinnett/300 S Main St	8068782242
Smith Dairy Queens Ltd	TX/Stockdale/701 State Highway 123 S	8309963840
Humberto & Family Inc	TX/Sugar Land/6520 Highway 90A	2812403331
Usher & Lay Company II LLC	TX/Sulphur Springs/1419 S Broadway St	
Usher & Lay Company II LLC	TX/Sulphur Springs/705 Main St	9038853640
Fal Co LLC	TX/Sunray/514 Main St	8069484320
Thericheson 3 Group LLC	TX/Sweetwater/1608 Lamar St	3252355066
Beall Jr, Robert J / Beall, Dustie	TX/Tatum/370 N Hill St	9039472255
Smith Dairy Queens Ltd	TX/Taylor/1809 N Main St	5123526141
Project Lonestar Inc	TX/Temple/15 N 7th St	2542313883
Happy Monday Inc	TX/Temple/3113 S 31st St	2547748740
Project Lonestar Inc	TX/Terrell/1281 Fm 148	9725634359
JrDQ LLC	TX/Texarkana/2506 Richmond Rd	9038320271
JrDQ LLC	TX/Texarkana/3025 Lake Dr	9032557688
Cf Treats #1 LLC	TX/The Colony/6360 N Josey Ln	8172290484
42772 Buckthorne LLC	TX/The Woodlands/2300 Buckthorne Pl	2812981200
Dallas Ballers Club LLC	TX/The Woodlands/9930 Woodlands Pkwy	2812926825
West, David L	TX/Three Rivers/Hwy 281	3617862521

List of Franchised Locations

Franchisee	Address	Phone
West, Jimmy D	TX/Tivoli/111 State Hwy 239 E	3612863307
Project Lonestar Inc	TX/Tomball/14421 FM 2920 RD	2812553165
Sowell, Scott L	TX/Trinidad/State Highway 31	9037782952
Premier Trinity Enterprises Inc	TX/Trinity/Hwy 19	9365943287
Forster & Giles Investments	TX/Troup/1203 W Duvall	9035700016
Forster & Giles Investments	TX/Tyler/11972 Hwy 271	9038773337
Forster & Giles Investments	TX/Tyler/12050 Hwy 64 E	9035650007
Forster & Giles Investments	TX/Tyler/16210 State Highway 31w	9032669190
Forster & Giles Investments	TX/Tyler/16818 Fm 2493	9035819963
Forster & Giles Investments	TX/Tyler/1809 E SE Loop 323	9035612972
Forster & Giles Investments	TX/Tyler/2611 E 5th St	9035938247
Forster & Giles Investments	TX/Tyler/3250 W Gentry Pkwy	9035973549
Forster & Giles Investments	TX/Tyler/416 S Southeast Loop 323	9036306448
Forster & Giles Investments	TX/Tyler/8850 S Broadway Ave	9036306465
C and C Food Company Inc	TX/Uvalde/2222 E Main St	8302794573
Forster & Giles Investments	TX/Van/2789 I-20	9039638621
Ctx Restaurants Inc	TX/Victoria/207 N Moody St	3615782996
Ctx Restaurants Inc	TX/Victoria/2702 Port Lavaca Dr	3615781534
Ctx Restaurants Inc	TX/Victoria/2801 E Red River	3615754537
Golden Triangle Dairy Queens Inc	TX/Vidor/780 N Main St	4097695456
Dulce Inc	TX/Waco/1424 New Rd	2547766662
Dulce Inc	TX/Waco/3501 Bellmead Dr	2547991233
Dulce Inc	TX/Waco/4021 N 19th St	2547541138
Dulce Inc	TX/Waco/4620 W Waco Dr	2547517770

List of Franchised Locations

Franchisee	Address	Phone
Dulce Inc	TX/Waco/6310 I-35 North	2547991501
Norwood, Charles (Estate) / Rasure, James Q (Estate) / Sheehy, Bill / Leewright, Durwayne (Estate)	TX/Wake Village/100 Wake Village Rd	9032239626
Project Lonestar Inc	TX/Waskom/580 N Interstate 20 E	9036873357
Lone Star Treats LLC	TX/Waxahachie/1226 W Hwy 287 Bypass	2149037755
Tiger Tillman Management Company LLC	TX/Weatherford/3205 Fort Worth Hwy	8175985974
Tiger Tillman Management Company LLC	TX/Weatherford/417 Palo Pinto St	8175943376
2-Mna LLC	TX/Webster/16190 Old Galveston Rd	8322249113
Smith Dairy Queens Ltd	TX/Weimar/715 S Eagle	9797256617
R & L Lozano Operating Ltd	TX/Weslaco/916 N Texas Blvd	9569689115
Ctx Restaurants Inc	TX/West Columbia/742 S Columbia Dr	9793455141
Ameriassets Inc	TX/Westworth Village/6645 Westworth Blvd	8173007407
Sugar Land Food Service Inc	TX/Wharton/1321 N Richmond	9795325180
Capps, Terry L	TX/White Oak/100 E US Highway 80	9037591441
Forster & Giles Investments	TX/Whitehouse/419 St Hwy 110n	9038394935
Eelani, Frood / Eelani, Kambous	TX/Whitewright/Hwy 69 N	9033642629
Thericheson 3 Group LLC	TX/Wichita Falls/3112 Kemp Blvd	9402649907
Zdr Foods Lp	TX/Willis/9870 FM 1097 Rd W	9367015050
Cedar Creek Food Group Inc	TX/Wills Point/402 W N Commerce St	9038732573
Smith Dairy Queens Ltd	TX/Wimberley/14600 Ranch 12	5128473670
Owens, Frank L	TX/Winnie/1360 St Hwy 124	4092962116
Mccutcheon-Bullock, Shelly	TX/Winnsboro/700 S Main St	9033426969
Geihlsler, Kenneth L / Geihlsler, Shannon Brady	TX/Wolfforth/726 Highway 62	8068664864
West, Jimmy D	TX/Woodsboro/2nd St & Hwy 77	3615434541
Lone Star Treats Wylie LLC	TX/Wylie/420 S Hwy 78	4693670261

List of Franchised Locations

Franchisee	Address	Phone
Ctx Restaurants Inc	TX/Yoakum/610 US Highway 77a S	3612935253
Smith Dairy Queens Ltd	TX/Yorktown/510 W Main St	3615643300
JM Lerma DQ4 LLC	TX/Zapata/Hwy 83 N	9567655591

Franchisees Who Have Signed An Operating Agreement, But Not Yet Opened The Location

Franchisee(s)	City	ST	Phone	email
Northern Restaurant Development LLC	Cypress	TX	8326463993	everest_hiba@yahoo.com
Mayfield, Nathaniel L / Mayfield, Virginia K	Burleson	TX	8174471033	usherjt@gmail.com
Commerce Foods LLC	Commerce	TX	2149346251	singhasajib@yahoo.com
IQRA Malik Inc	Edna	TX	2816306540	cheetahjee@sbcglobal.net

EXHIBIT K

Lists of direct-licensed and subfranchised DQ Grill & Chill® and
Dairy Queen®/Brazier® Franchisees and
Texas DQ® Restaurant Franchisees
Whose Franchise Agreements Were Terminated or Transferred

Franchise Terminations in 2023

City	ST	Franchisee(s)	Phone	Reason
Hanceville	AL	J-Nan Inc	2568871374	Mutual Cancellation
Midland City	AL	Circle K Stores Inc	3349842204	Terminated
Arkadelphia	AR	You Scream Holdings LLC	8704641135	Franchisee Closure
North Little Rock	AR	You Scream Holdings LLC	5016508205	Franchisee Closure
Vallejo	CA	Fortune Frog LLC	7076430221	Terminated
Commerce City	CO	HRARG Dairy Commerce City LLC	3032889483	Franchisee Closure
Westminster	CO	79 Porcupine Ltd	3034274270	Franchisee Closure
Dunedin	FL	Courtney's Treat Store II LLC	7276482434	Franchisee Closure
Saint Augustine	FL	Mahi America Inc	9048230999	Franchisee Closure
Sanibel	FL	Meyers Family Investments LLC	2394721170	Franchisee Closure
Cedartown	GA	Safar Inc	7707486078	Franchisee Closure
Woodstock	GA	J Riley Inc	7709260233	Franchisee Closure
Cedar Falls	IA	Rouse, Martin L / Rouse, Donald D / Rouse, Kayleen K	3192602266	Franchisee Closure
Bushnell	IL	Double O Inc	3097723602	Franchisee Closure
Glen Carbon	IL	Perfect Curl Inc	6182885720	Franchisee Closure
Lewistown	IL	O'Bryant and Sons Inc	3095473800	Mutual Cancellation
Red Bud	IL	D Allen D LLC / Deterding, Douglas A / Deterding, Roger L	6182829696	Terminated
Fort Wayne	IN	Paton, William G / Paton, Elaine / Hart, Gavin S / Hart, Kim P	2604838314	Franchisee Closure
Fortville	IN	Kleiner Investments LLC	3174855998	Franchisee Closure
Muncie	IN	Anderson, Matthew J	7652899211	Franchisee Closure

Franchise Terminations in 2023

City	ST	Franchisee(s)	Phone	Reason
West Lafayette	IN	University Restaurants LLC	7657436610	Mutual Cancellation
Plainville	KS	Bobek Enterprises Inc	7854347242	Franchisee Closure
Louisville	KY	Fourteen Foods LLC	5024260735	Mutual Cancellation
Chicopee	MA	Rohirrim Inc	4135353005	Terminated
Rose City	MI	Just Chillin N Grillin	9896852703	Franchisee Closure
Owatonna	MN	Fourteen Foods LLC	5074518398	Franchisee Closure
Saint Paul	MN	Fourteen Foods LLC	6516994777	Franchisee Closure
Winthrop	MN	Tw Inc	5076475336	Franchisee Closure
Rolla	MO	Cremer, Richard T (Estate) / Cremer, Margot L / Cremer, Christin B	5733647200	Franchisee Closure
Asheville	NC	Southeast Energy LLC	8286657799	Franchisee Closure
Fayetteville	NC	McKee, Teri G	9104245491	Mutual Cancellation
Greenville	NC	Tai Ji Enterprise Inc	2528308888	Franchisee Closure
Huntington	NY	The Huntington Treat Company LLC	6318246972	Mutual Cancellation
Staten Island	NY	Burger Kitchen Inc	7184476035	Terminated
Staten Island	NY	Impeccable Burgers Inc	7187200777	Franchisee Closure
Grafton	OH	Benns, G William	4407482128	Franchisee Closure
Gettysburg	PA	Maslowski Steinwehr LLC	7173344424	Franchisee Closure
Cedarburg	WI	Fourteen Foods LLC	2623773164	Franchisee Closure
Richland Center	WI	Franchise Management Company LLC	6086473644	Terminated

Franchise Transfers in 2023

City	ST	Seller(s)	Phone	Comment
*Transfers where seller sold interest in this particular store, but remains a franchisee for other store(s)				
Phoenix	AZ	JWE Family LLC / Epley, John W	6239399228	
Anza	CA	Qualis Foods LLC / Raza, Rashid	9512827292	
Okeechobee	FL	ROJE-Okeechobee LLC / Wesch, Robert J / Wesch, Janet N	5616026535	
Port St Lucie	FL	HRARG Dairy Fed Hwy LLC / HRA Restaurant Group LLC / Hannay, Craig R / Hamilton William A	7723230236	
Clayton	GA	Brightlite Inc / Momin, Raishali Y / Momin, Rizwan G / Momin, Sohail F	7067825598	
Cordele	GA	Ali, Uzma I / Patel, Manoj J	2292732324	Removed Partner(s)
Eastman	GA	DQB of Eastman Inc / Lord, Thomas J	4783742713	
Villa Rica	GA	Fozia & Mehr Sons Ent Inc / Mehr, Tufail	6789526655	
Morrison	IL	R&D Treats Inc / Patel, Pareshkumar G / Patel, Diptiben Paresh	8477495279	
Vienna	IL	Coleman, Scott D	6186588862	Removed Partner(s)
Hobart	IN	Frey, Scott A / Frey, Clay J	2196176295	Family Transfer
Indianapolis	IN	Mike Foods Corporation / Yacko II, Michael L	3175386522	
Indianapolis	IN	Jinlik LLC / Patel, Maulik Rameschchandra / Patel, Rameshchandra Ambalal / Patel, Durga Anilkumar / Patel, Ankit Dhaya	3092876066	
Loogootee	IN	Kenkris, Inc / Snyder, Kenneth E	6185541947	
Rochester	IN	JD Restaurants Inc / Reasner, David P / Reasner, Brent C	3176914749	
Whiteland	IN	Napier Investments Inc / Napier, Joseph M	3175357587	
Bonner Springs	KS	Metz, Matthew C	9134221005	Stock Transfer
Olathe	KS	Metz, Matthew C	9137647272	Stock Transfer
Crowley	LA	Acadia Area Operations Inc / Doucet, Heath P / Broussard, Jason M	3372504662	
Lake Charles	LA	Lake Area Operations Inc / Doucet, Heath P / Broussard, Jason M	3375645293	

Franchise Transfers in 2023

City	ST	Seller(s)	Phone	Comment
Bethany	MO	A N Petroleum LLC / Quddus, Abdul / Quddus, Nadia	8167864848	
Camdenton	MO	Vandh2O Hospitality Inc / Vandewater, Wayne R / Vandewater, Patricia A	5733465855	
Fulton	MO	Amar Krupa Inc / Patel, Mahendra A / Patel, Kaushal M / Patel, Urmilaben A / Patel, Sejal M	5734420738	
North Kansas City	MO	Metz, Matthew C	8168422345	Stock Transfer
Warrensburg	MO	Metz, Matthew C	6603620526	Stock Transfer
Washington	MO	Mlidd Inc / Deno, Dennis C / Leeper, Michael D / Leeper, Mary D	6363909797	
Morrisville	NC	Valkanoff, Dennis C / Valkanoff, Maryellen A	9194676753	Removed Partner(s)
Raleigh	NC	Valkanoff, Dennis C / Valkanoff, Maryellen A	9197920127	Removed Partner(s)
Middletown	NY	Frost Fast Food LLC / Frost, Donald J / Frost, Yolanda V	8453811118	
Bowling Green	OH	DQR15879 LLC / Gerken, Timothy J / Gerken, Joel M	4193528042	
Heath	OH	CGW Ventures Inc / Tehan, George / May, Christopher	7404042720	
Zanesville	OH	CGW Zanesville Ltd LLC / Tehan, George W / May, Christopher W	7404042720	
Fort Mill	SC	BCR Foods 1 LLC / Murray, Brian E / Food Masters Inc / Moore, Thomas W / Moore, Ronald M	8035472838	
Jasper	TN	Abbas LLC / Momin, Rizwan / Momin, Raishali Y / Momin, Nazadali A / Momin, Iffatbanu M	4239421300	
Nashville	TN	Tennessee Restaurant Group LLC / Homayoon, Sepehr Seth / Ferdowsi, Farzin / Aminmadani, Homayoun / Homayoon, Vafa Clint	6154001004	
Brillion	WI	Royer & Williams LLC / Royer, Dale F / Williams, Mary Jo	9202464669	
8	WV	LeFevre Corporation / LeFevre, Timothy A / LeFevre, Amy L / Keith, Lindsey L	3042030811	
Ellenboro	WV	LeFevre Corporation / LeFevre, Timothy A / LeFevre, Amy L / Keith, Lindsey L	3042030811	
Parkersburg	WV	LeFevre Corporation / LeFevre, Timothy A / LeFevre, Amy L / Keith, Lindsey L	3042030811	
Parkersburg	WV	LeFevre Corporation / LeFevre, Timothy A / LeFevre, Amy L / Keith, Lindsey L	3042030811	
Salem	WV	LeFevre Corporation / LeFevre, Timothy A / LeFevre, Amy L / Keith, Lindsey L	3042030811	

Franchise Transfers in 2023

City	ST	Seller(s)	Phone	Comment
Vienna	WV	LeFevre Corporation / LeFevre, Timothy A / LeFevre, Amy L / Keith, Lindsey L	3042030811	
*Transfers where seller sold interest in this particular store, and has left the system				
Phoenix	AZ	Cipriani Enterprises Inc / Cipriani, William A (Estate) / Cipriani, Joanna H	6023348297	
Capitola	CA	JJ's Empire Inc / Singh, Jatinder / Singh, Rajinder	8314758325	
Sacramento	CA	Rana, Muhammad Ali / Ali, Ayesha	9164894473	Removed Partner(s)
Stockton	CA	Duan, Tsu Hsiang / Duan, Shu-Lin	2094874982	
Silver Springs	FL	Adams, Ronald L (Estate) / Adams, Nina J (Estate)	N/A	Deceased
Hartwell	GA	Seabolt Services LLLP / Seabolt, Frances / Seabolt, Fletcher (Estate)	7064365151	
McRae	GA	Spires, Jack B (Estate)	N/A	Deceased
Tipton	IA	Special K Properties Inc / Donithan, Kinch W / Donithan, Koby M	3194321343	
Benton	IL	Cooksey, Donna	6182182495	
Carmi	IL	Renshaw, Mary E (Estate)	N	Deceased
Edwardsville	IL	K & H Frozen Assets Inc / Kalogerou, Craig L / Kalogerou, Lori A	6186966304	
Mahomet	IL	Nar Narayan Dev Inc / Patel, Pravinkumar S	2175864061	
Mattoon	IL	Mmasusa Inc / Sheehan, Mary M / Sheehan, Mark A	2172463643	
Salem	IL	KennedyDQ Inc / Kennedy, Robert M / Kennedy, Staci N	6182319900	
Staunton	IL	Kal-Magee Enterprises Inc / Kalogerou, Craig L	6186966304	
Auburn	IN	Straub Enterprises Inc / Straub, Dean A / Straub, Patricia A (Estate)	2605706991	
Bloomfield	IN	M & M Foods Inc / Mitchell, Steven D / Bennett, Carrie O	8123812546	
Huntingburg	IN	Pasueco Inc / Schmett, Jessica L	8128275027	
Southport	IN	Bgbb Inc / Griffin, Michael P / Griffin, Stephanie E	3174590541	

Franchise Transfers in 2023

City	ST	Seller(s)	Phone	Comment
Andover	KS	Hanny LLC / Hanneman, Paul G	3167335033	
Derby	KS	Hanneman LLC / Hanneman, Paul G / Hanneman, Regina L	3167880781	
Eudora	KS	I C Walter Enterprises Inc / Jacqueline Walter Trust / Walter, Steven M / Walter, Mildred R	7857600655	
Lawrence	KS	I C Walter Enterprises Inc / Jacqueline Walter Trust / Walter, Steven M / Walter, Mildred R	7857600655	
Lawrence	KS	I C Walter Enterprises Inc / Jacqueline Walter Trust / Walter, Steven M / Walter, Mildred R	7857600655	
Lyons	KS	Hoeffner, William C	6202572882	
Salina	KS	Warren, Charles E / Warren, Janet I	7858255150	
Charlotte Hall	MD	Burch Oil Co Inc / Burch Jr, F Elliott / Burch, Donald B (Estate)	N/A	Deceased
Burton	MI	Edmonds, Charles N / Edmonds, Cynthia L	8106911269	
Imlay City	MI	BJP LLC / Lafontaine, Paul A	8107246904	
Lapeer	MI	Cadillac Court Investments LLC / Dick, Kenneth W / Gilbert, William / Dick, Barbara / Calhoun, Gerald / Calhoun, Sandra	8103383785	
Blooming Prairie	MN	Hart, Kevin L / Hart, Jillane L	5075832296	
Coon Rapids	MN	Jindra, Phil A	7633236887	
Ely	MN	Ivancich, Paul F (Estate)	N/A	Deceased
Mahtomedi	MN	Luke's Treats Inc / Hanscom, Luke D	6517774686	
Wadena	MN	MXT LLC / Ebner-Tougas, Deborah	2183710907	
Ballwin	MO	Narbell Inc / Campbell, Jack	6363942309	
Florissant	MO	RWR Enterprises Inc / Rogers, Kevin A / Rogers, Keith E	3144138728	
Diberville	MS	Too Fast Foods Inc / Hoda, Michael V / Hoda, Gene A / Hoda, Deborah J	9314841771	
Emerald Isle	NC	Geraghty Enterprises Inc / Geraghty, Kevin E / Graham, Claudia G / Pagani-Geraghty, Nancy P	2525035795	
Roanoke Rapids	NC	New Dixie Oil Corporation / Aman, T Scott	2525372479	

Franchise Transfers in 2023

City	ST	Seller(s)	Phone	Comment
Lincoln	NE	Wachal Enterprises Inc / Wachal, Michael A / Wachal, Carla J	4024403601	
Saint James	NY	GCL Ventures Inc / Azam, Kanwal	9174287884	
Delaware	OH	Frischco Inc / Frisch, James B / Frisch, Laura K	7403627588	
Newark	OH	CGW Ventures Inc / Tehan, George W / May, Christopher	7404042720	
Uniontown	OH	Sehaj Garretttsville LLC / Kaur, Gulnaz	7247594175	
Wapakoneta	OH	Jinga Inc / Patel, Pravin Bhemabhai / Patel, Chintu B / Patel, Bhupendrakumar A	2246228090	
Billings	OK	Luttrell Oil Co Inc / Shaw, Sidney C / Shaw, Stephen H	5807253537	
Chickasha	OK	Yellow Rose LLC / Ghanaati, Reza / Ghanaati, Pam	4058239547	
Stayton	OR	River Ranch Restaurants Inc / Hanna, Nancy L	5039300661	
Enola	PA	Olivicon LLC / Gilligan, Krystin / Gilligan, Steve	7177282882	
Shippenville	PA	L & C, A Partnership / Livengood, Lisa A / Livengood, Jack T / Livengood, Mary Jo	8142269141	
South Williamsport	PA	Winn, Brian T / Winn, Marjorie A	5703211819	
Bluffton	SC	Cool Treatz LLC / Higgins, Jacob M	8438157575	
Clarksville	TN	Groves Leasing Inc / Groves, Allan D / Groves, Jeffery R	9312063700	
Lafayette	TN	Mylemadd Investments Corporation / Crowder, Christopher M / Crowder Andrea D	6156883737	
Nashville	TN	Kapa Ventures LLC / Mcnamara, Peter H	6153850007	
Portage	WI	Wisconsin Street Eatery LLC / Mitchell, Wendy S	6086177672	
Waupaca	WI	Sweet Peas Inc / Mayou, Paul / Mayou, Paulette	7152813913	
Cheyenne	WY	Tumbleweed Inc / Spiegelberg, Emma Jo / Filbin Family Trust / Filbin, James E	3072201559	

Franchise Terminations in 2023

City	ST	Franchisee(s)	Phone	Reason
Sedona	AZ	Aj's Ventures LLC	9282822789	Franchisee Closure
Fargo	ND	Anderson Franchise Investments Inc	7013561055	Franchisee Closure
South Sioux City	NE	Brandes, Richard F	4024941122	Franchisee Closure
Mesquite	NV	Dqrancho LLC	7023463083	Franchisee Closure
Athens	OH	Artemis Holdings LLC	7405936145	Franchisee Closure
Canby	OR	Gerraco	5032667171	Franchisee Closure
Altoona	PA	Fownko L P	8149444100	Franchisee Closure
Erie	PA	Holland Dairy Queen Inc	8148330321	Franchisee Closure
Mars	PA	Guru Fateh Inc	7245535632	Franchisee Closure
Holladay	UT	Alta One Associates LLC	8012740801	Franchisee Closure
Scipio	UT	Blind Dog Enterprises Inc	4355724749	Franchisee Closure
Bealeton	VA	E E Wine Inc	5404397052	Franchisee Closure
Bland	VA	The Pantry Inc	2766883645	Franchisee Closure
Crozet	VA	GPM Southeast LLC	4348236585	Franchisee Closure
Dublin	VA	The Pantry Inc	5406748015	Franchisee Closure

Subfranchise Transfers in 2023

City	ST	Seller(s)	Phone	Comment
*Transfers where seller sold interest in this particular store, but remains a franchisee for other store(s)				
Bigfork	MT	Peterson Group Montana LLC / Peterson, Lonnie / Pruitte, Dave	4062993324	
Union	NJ	Michael A Shaffer LLC / Shaffer, Michael A	9082300711	Family Transfer
Union	NJ	Noah & Kiki 2023 LLC / Shaffer, Michele / Shaffer, David	9089069393	Family Transfer
Central Point	OR	Southern Oregon Dairy Queen LLC / Bonner, Clark D / Bonner, Kelly A	5412187331	
Milton Freewater	OR	Moon, Trevor A	5418610621	
Pendleton	OR	Callisto LLC / Moon, Trevor A / Moon, Cynthia	5418610621	
Elkton	VA	Commonwealth Hospitality Corporation	5404760826	Changed Corporation
Neenah	WI	SV Dairy Queen Inc / Vindhurst, Sean M	9207221824	
*Transfers where seller sold interest in this particular store, and has left the system				
Plentywood	MT	Darvis, Devyn	4067651185	
Park River	ND	Welch's Baker Inc / Welch, Tobin / Welch, Cheryl	7013314083	
Rugby	ND	Lovcik Eats & Treats LLC / Lovcik, Jarett	7012081117	
North Las Vegas	NV	Puri Ventures LLC / Puri, Sachin	7026390588	
Klamath Falls	OR	King, Mary K	5418910968	Removed Partner
Sutherlin	OR	Lads Corporation Inc / Peterman, Bernard G / Peterman, Judy G	5414599847	
Mercer	PA	Ecg Business Ventures LLC / Gallagher, Carol A / Gallagher, Edward P	7249774787	
Waynesburg	PA	Kovell, Barry D	7248522331	
Aberdeen	SD	The Erickson Group / Erickson, Ryan / Wood, Daniel / Wood, Barry	6057254437	
Hurricane	UT	B & N Adams Enterprises LLC / Adams, Brandon Neil / Adams, Jessie C	4356355952	
West Jordan	UT	Millard, John Walton	8015669012	
Woods Cross	UT	Thompson Qsr LLC / Thompson, Julie / Thompson, Scott D	8012922125	

Franchise Terminations in 2023

City	ST	Franchisee(s)	Phone	Reason
Arlington	TX	4D Enterprises LLC	8178602912	Franchisee Closure
Bridgeport	TX	4D Enterprises LLC	9406832260	Franchisee Closure
Dalhart	TX	Project Lonestar Inc	8062494987	Franchisee Closure
Dripping Springs	TX	DDQ Pro Inc	5128944033	Franchisee Closure
Grand Prairie	TX	AMO TX3 LLC	6822700454	Franchisee Closure
San Antonio	TX	Motley, Paula Kay	2109272695	Franchisee Closure
Snyder	TX	Richeson Restaurants Inc #2	3255738501	Franchisee Closure
Spring	TX	Taba Restaurants LLC	8326981858	Franchisee Closure
Valley View	TX	Richeson Restaurants Inc #1	3255738501	Franchisee Closure

Franchise Transfers in 2023

City	ST	Seller(s)	Phone	Comment
*Transfers where seller sold interest in this particular store, but remains a franchisee for other store(s)				
Athens	TX	Hometown Boys LLC / Scally III, Joseph F / Lay, Scott A	9038774128	
Baytown	TX	Abbys Enterprises Inc	8327523248	Corporation Change
Kilgore	TX	Hometown Boys LLC / Scally III, Joseph F / Lay, Scott A	9038774128	
Red Oak	TX	Red Oak Ice Cream LLC / Glass, Robert V	9729352738	
Rockwall	TX	Rockwall Ice Cream LLC / Glass, Robert V	9729352738	
Royse City	TX	Royse City Ice Cream LLC / Glass, Robert V	9729352738	
Wylie	TX	Wylie Ice Cream LLC / Glass, Robert V	9729352738	
*Transfers where seller sold interest in this particular store, and has left the system				
Houston	TX	Azizi, Javad / Azizi, Habib	2814156928	
Houston	TX	Shah, Zakir H (Estate)	N/A	Deceased
Rowlett	TX	Rowlett Ice Cream LLC / Glass, Robert V	9729352738	
Somerset	TX	Bhakta, Ilaben (Estate)	N/A	Deceased

EXHIBIT L

Financial Statements (with Guarantee of Performance)

International Dairy Queen, Inc. and Subsidiaries

(A Wholly Owned Subsidiary of Berkshire Hathaway Inc.)

Consolidated Financial Statements as of December 31, 2023 and
2022 and for the Years Ended December 31, 2023, 2022, and 2021
and Independent Auditor's Report

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
International Dairy Queen, Inc.
Minneapolis, Minnesota

Opinion

We have audited the consolidated financial statements of International Dairy Queen, Inc. and subsidiaries (the "Company"), a wholly owned subsidiary of Berkshire Hathaway, Inc., which comprise the consolidated balance sheets as of December 31, 2023 and 2022, and the related consolidated statements of operations and comprehensive income, stockholder's equity, and cash flows for each of the three years in the period ended December 31, 2023, and the related notes to the consolidated financial statements (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

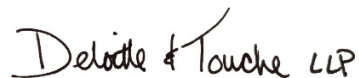
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and

therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

The image shows a handwritten signature in black ink that reads "Deloitte & Touche LLP". The signature is written in a cursive, flowing style.

February 9, 2024

INTERNATIONAL DAIRY QUEEN, INC. AND SUBSIDIARIES
(A Wholly Owned Subsidiary of Berkshire Hathaway Inc.)
Consolidated Balance Sheets

In thousands

	Assets	
	December 31	
	2023	2022
Current assets		
Cash and cash equivalents	\$ 27,032	\$ 20,207
Notes and accounts receivable—less allowance of \$903 and \$1,292 in 2023 and 2022, respectively	50,742	49,560
Income tax receivable	1,292	2,901
Cash pooling receivable from affiliate	55,807	54,191
Inventories	118	97
Prepaid expenses	2,604	879
Total current assets	<u>137,595</u>	<u>127,835</u>
Noncurrent assets		
Property and equipment, net	12,309	12,228
Goodwill	92,214	92,162
Intangibles, net	80,049	77,184
Operating lease assets	5,799	6,439
Other	32,547	32,343
Total noncurrent assets	<u>222,918</u>	<u>220,356</u>
Total assets	<u>\$ 360,513</u>	<u>\$ 348,191</u>
Liabilities and Stockholder's Equity		
Current liabilities		
Accounts payable	\$ 24,348	\$ 20,467
Committed advertising	35,618	31,190
Unredeemed gift card liabilities	97,376	89,560
Other liabilities	38,613	28,517
Current portion of operating lease liabilities	962	928
Total current liabilities	<u>196,917</u>	<u>170,662</u>
Noncurrent liabilities		
Deferred franchise income	2,816	2,745
Deferred income taxes—net	17,337	19,352
Long-term operating lease liabilities	8,365	9,300
Other long-term liabilities	41,702	36,621
Total noncurrent liabilities	<u>70,220</u>	<u>68,018</u>
Total liabilities	<u>267,137</u>	<u>238,680</u>
Commitments and contingencies		
Stockholder's equity		
Class A common stock, \$0.01 par value—authorized and outstanding, 1,000 shares	-	-
Additional paid-in capital	152,197	152,197
Retained deficit	(56,286)	(40,170)
Accumulated other comprehensive loss	(2,535)	(2,516)
Total stockholder's equity	<u>93,376</u>	<u>109,511</u>
Total liabilities and stockholder's equity	<u>\$ 360,513</u>	<u>\$ 348,191</u>

See accompanying notes to consolidated financial statements.

INTERNATIONAL DAIRY QUEEN, INC. AND SUBSIDIARIES
(A Wholly Owned Subsidiary of Berkshire Hathaway Inc.)
Consolidated Statements of Operations and Comprehensive Income

In thousands

	Years ended December 31		
	2023	2022	2021
Revenues			
Service fees	\$ 188,908	\$ 173,116	\$ 167,579
Other fees and franchise sales	45,918	46,482	43,653
Sales of advertising kits	9,751	13,939	10,104
Sales of company-owned restaurants	3,412	3,146	3,265
Other	272	254	143
Total revenues	<u>248,261</u>	<u>236,937</u>	<u>224,744</u>
Costs and expenses			
Costs of other fees and franchise sales	2,971	4,919	3,000
Cost of sales of advertising kits	9,090	12,647	9,662
Costs of company-owned restaurants	3,805	3,593	3,397
Selling, general, and administrative	<u>111,911</u>	<u>99,868</u>	<u>96,285</u>
Total costs and expenses	<u>127,777</u>	<u>121,027</u>	<u>112,344</u>
Operating income	120,484	115,910	112,400
Net interest income	<u>3,370</u>	<u>1,249</u>	<u>451</u>
Income before income taxes	123,854	117,159	112,851
Provision for income taxes	<u>29,970</u>	<u>28,340</u>	<u>28,522</u>
Net income	<u>\$ 93,884</u>	<u>\$ 88,819</u>	<u>\$ 84,329</u>
Comprehensive income, net of tax			
Net income	\$ 93,884	\$ 88,819	\$ 84,329
Other comprehensive (loss) income — changes in cumulative translation adjustment	<u>(19)</u>	<u>(800)</u>	<u>(339)</u>
Comprehensive income	<u>\$ 93,865</u>	<u>\$ 88,019</u>	<u>\$ 83,990</u>

See accompanying notes to consolidated financial statements.

INTERNATIONAL DAIRY QUEEN, INC. AND SUBSIDIARIES
(A Wholly Owned Subsidiary of Berkshire Hathaway Inc.)
Consolidated Statements of Changes in Stockholder's Equity

In thousands

	Common stock and additional paid-in capital	Retained (deficit) earnings	Accumulated other comprehensive loss	Total stockholder's equity
Balance—December 31, 2020	152,197	(18,318)	(1,377)	132,502
Net income	-	84,329	-	84,329
Other comprehensive (loss) income, net	-	-	(339)	(339)
Dividends	<u>-</u>	<u>(110,000)</u>	<u>-</u>	<u>(110,000)</u>
Balance—December 31, 2021	152,197	(43,989)	(1,716)	106,492
Net income	-	88,819	-	88,819
Other comprehensive (loss) income, net	-	-	(800)	(800)
Dividends	<u>-</u>	<u>(85,000)</u>	<u>-</u>	<u>(85,000)</u>
BALANCE—December 31, 2022	152,197	(40,170)	(2,516)	109,511
Net income	-	93,884	-	93,884
Other comprehensive (loss) income, net	-	-	(19)	(19)
Dividends	<u>-</u>	<u>(110,000)</u>	<u>-</u>	<u>(110,000)</u>
BALANCE—December 31, 2023	<u>\$ 152,197</u>	<u>\$ (56,286)</u>	<u>\$ (2,535)</u>	<u>\$ 93,376</u>

See accompanying notes to consolidated financial statements.

INTERNATIONAL DAIRY QUEEN, INC. AND SUBSIDIARIES
(A Wholly Owned Subsidiary of Berkshire Hathaway Inc.)
Consolidated Statements of Cash Flows

In thousands

	Years ended December 31		
	2023	2022	2021
Operating activities			
Net income	\$ 93,884	\$ 88,819	\$ 84,329
Adjustments to reconcile net income to net cash provided by operating activities			
Depreciation and amortization	3,351	2,860	2,825
Gain on sale of capital assets	(551)	(337)	(268)
Deferred income taxes	(2,015)	(418)	(2,467)
Changes in assets and liabilities:			
Notes and accounts receivable	(1,118)	(1,425)	(5,901)
Inventories, prepaid expenses, and other assets	(1,266)	7,861	1,292
Accounts payable, accruals, and other liabilities	24,916	(9,453)	26,690
Income taxes	1,588	(3,866)	280
Long term liabilities	<u>5,146</u>	<u>(3)</u>	<u>6,704</u>
Net cash provided by operating activities	<u>123,935</u>	<u>84,038</u>	<u>113,484</u>
Investing activities			
Purchase of franchise rights and other intangibles	(20)	-	(1,400)
Capital expenditures and intangible software	(6,439)	(4,047)	(2,407)
Proceeds from the disposal of property and equipment	731	411	366
Net advances to affiliate pursuant to cash pooling arrangement	<u>(1,616)</u>	<u>(54,191)</u>	<u>-</u>
Net cash used in investing activities	<u>(7,344)</u>	<u>(57,827)</u>	<u>(3,441)</u>
Financing activities			
Dividends paid	<u>(110,000)</u>	<u>(85,000)</u>	<u>(110,000)</u>
Net cash used in financing activities	<u>(110,000)</u>	<u>(85,000)</u>	<u>(110,000)</u>
Effect of exchange rate changes on cash	<u>234</u>	<u>(1,602)</u>	<u>(1,018)</u>
Net increase (decrease) in cash and cash equivalents	6,825	(60,391)	(975)
Cash and cash equivalents, beginning of year	<u>20,207</u>	<u>80,598</u>	<u>81,573</u>
Cash and cash equivalents, end of year	<u>\$ 27,032</u>	<u>\$ 20,207</u>	<u>\$ 80,598</u>
Supplementary disclosures to consolidated statements of cash flows			
Cash paid for income taxes, net	<u>\$ 30,386</u>	<u>\$ 32,656</u>	<u>\$ 31,445</u>

See accompanying notes to consolidated financial statements.

INTERNATIONAL DAIRY QUEEN, INC. AND SUBSIDIARIES

(A Wholly Owned Subsidiary of Berkshire Hathaway Inc.)

Notes to Consolidated Financial Statements

In thousands

1. NATURE OF BUSINESS

International Dairy Queen, Inc. (the “Company”) is a wholly owned subsidiary of Berkshire Hathaway Inc. (“Berkshire”). The Company is engaged in developing, licensing, franchising, and servicing a system of approximately 7,500 retail restaurants featuring over-the-counter sales of dairy desserts, food, and blended fruit drinks. On December 31, 2023 and 2022, the Company operated two Dairy Queen restaurants.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation—The consolidated financial statements were prepared in accordance with generally accepted accounting principles (GAAP) in the United States of America and include the accounts of the Company and its affiliates after elimination of all significant intercompany balances and transactions. The Company’s fiscal year ends on December 31.

Cash and Cash Equivalents—Cash equivalents include all short-term investments with an original maturity of 90 days or less. Cash and cash equivalents are recorded at cost, which approximates their fair value.

Notes and Accounts Receivable—Accounts and notes receivable consist primarily of service fees, franchise sales fees, and advertising fees due principally from franchisees and gift card receivables. The need for an allowance for doubtful accounts is reviewed on a specific identification basis based upon past due balances and the financial strength of the obligor.

Cash Pooling Receivable from Affiliate—In 2022, the Company began participating in a centralized cash management program (cash pooling) with an affiliate, BH Finance LLC (BH Finance), a wholly owned subsidiary of Berkshire. The agreement with BH Finance allows for day-to-day cash borrowing not to exceed \$10 million with no limit on invested amounts with BH Finance. Loans to the Company bear interest at the one-month LIBOR rate. Loans by the Company to BH Finance bear interest at a rate established by BH Finance. The agreement automatically renews on December 31 of each year unless either party gives notice to the other party at least ninety days prior to the renewal date, in which case the amounts must be repaid. Amounts owed to the Company are shown as cash pooling receivable from affiliate.

Inventories—Inventories consist primarily of marketing material created or purchased for resale and are carried at the lower of cost (first-in, first-out) or net realizable value.

Property and Equipment—Property and equipment is stated at historical cost. Depreciation and amortization of property and equipment are computed on the straight-line method over the estimated useful lives of the assets or the remaining term of the lease for leasehold improvements. Estimated useful lives range from 3 to 10 years for equipment, the shorter of 20 years or remaining lease term for

leasehold improvements, and 15 to 40 years for buildings. Significant improvements that extend the lives of property and equipment are capitalized. Costs for repairs and maintenance are charged to expense as incurred. When property is retired or otherwise disposed of, the recorded cost of the assets and their related accumulated depreciation are removed from the Consolidated Balance Sheets and any related gains or losses are included in income.

Recoverability of Long-Lived Assets—The Company reviews the recoverability of long-lived assets, such as property and equipment, for impairment whenever events or changes in circumstances indicate the carrying value of an asset or group of assets may not be recoverable. The Company determines potential impairment by comparing the carrying value of the assets with the net undiscounted cash flows expected to be provided by operating activities of the business or related products. If the sum of the expected future net undiscounted cash flows is less than the carrying value, the Company determines whether an impairment loss should be recognized. An impairment loss is measured by comparing the amount by which the carrying value exceeds the fair value of the assets. Impairment losses on long-lived assets held for sale are determined in a similar manner, except that fair values are reduced for the cost to dispose of the assets. The measurement of impairment requires the Company to estimate future cash flows and the fair value of long-lived assets. The Company did not record any long-lived asset impairments for the years ended December 31, 2023, 2022 and 2021.

Goodwill and Intangibles—Goodwill and indefinite-lived intangibles are recorded in accordance with Accounting Standards Codification (ASC or the “Codification”) 350, *Intangibles—Goodwill and Other*, and ASC 805, *Business Combinations*. The Company evaluates goodwill and indefinite-lived intangibles for impairment at least annually. The Company did not record any goodwill or intangible impairments for the years ended December 31, 2023, 2022 and 2021. Computer software, classified as intangible assets, is amortized over estimated useful lives of 3 to 7 years.

Leases—Leases are recorded in accordance with ASC 842, *Leases* which requires a lessee to recognize a liability to make lease payments and an asset for the right to use the underlying asset for the lease term. A right of use asset and lease liability is recognized for all leases with lease terms greater than one year. Right of use assets are classified as operating lease assets and represent the right to use an underlying asset for the lease term. Lease liabilities are classified as operating lease liabilities and represent the obligation to make lease payments under the lease. Operating lease liabilities are measured based on the non-cancellable lease term using a risk-free interest rate for highly liquid market securities. Operating lease assets are reviewed for impairment whenever events or changes in circumstances indicate that an operating lease asset’s carrying amount may not be recoverable.

Committed Advertising— The Company facilitates the collection of sales promotion funds from franchisees and administers programs to spend the funds for the purpose of growing sales and profits at franchised locations. Contributions to the advertising and marketing fund represent a distinct performance obligation to administer the collection, spending and reporting of Committed Advertising activity. The Franchise Advertising Committee, which is made up of franchisee-elected representatives independent of the Company, exercises control over the advertising and marketing fund through approval of the annual promotional calendar and budget. As a result, the Company acts as an agent of the Committed Advertising fund and thus records receipts and disbursements from the fund net on the balance sheet. Committed advertising, when in a net liability position, represents unexpended amounts

received from franchisees to finance national and regional advertising programs. When in a net asset position, it represents expended amounts to be received from franchisees.

Revenue Recognition—Revenue is recognized when a good or service is transferred to a customer. A good or service is transferred as the customer obtains control of that good or service. Revenues are based on the consideration expected to be received in connection with the Company's promises to deliver goods and services to its customers. Contracts include various combinations of products and services which generally are capable of being distinct and accounted for as separate performance obligations. Substantially all of the Company's revenues are recognized at a point in time which is when services are provided. Sales are recognized net of any taxes collected from customers which are subsequently remitted to governmental authorities.

Service fees represent continuing license fees paid by franchisees and are based on sales activity at franchised locations. Service fee revenue is recognized as the usage of the license occurs which corresponds with the sales at franchised restaurants.

Other fees and franchise sales includes fees related to supply chain, new store development and the administration of franchise contracts. Supply chain fees are recognized at a point in time as products are sold by vendors and distributors to franchised locations. New store development fees are recognized as revenue when the Company's obligations regarding services to be performed in opening a restaurant are fulfilled which is generally at the time the restaurant is opened. Fees associated with the administration of franchise contracts principally relate to sales promotion management fees and fees assessed upon transfer and termination of franchise agreements. Such fees are recognized at a point in time when the services are performed. Sales promotion management fees are recognized as a percentage of sales promotion funds reported as Committed Advertising. Such funds are generated in conjunction with the sales of products at franchised locations and are managed by the Company to provide advertising programs on behalf of its franchisees. The management fees represent revenues of the Company that are earned upon its performance obligation to oversee the collection and administration of sales promotion funds.

A portion of the fees associated with the renewal of franchise agreements and new store development are recognized over the contractual term of the agreement during which time the Company is obligated to provide continuing licensing rights. Unearned revenue, representing a contract liability, is recorded when revenue is recognized subsequent to invoicing and represents revenue related to sales of licensing rights in certain geographic areas, revenue associated with contract renewals, and revenue associated with store openings in which the Company is not required to provide store opening services to franchisees. Unearned revenue is generally invoiced at the beginning of each contract period for multi-year agreements and recognized ratably over the life of the agreement. Unearned revenue is denoted as deferred franchise income on the consolidated balance sheets.

Sales by company-owned restaurants and sales of advertising kits represent the sales of products to customers in restaurants that are owned by the Company and the sale of in-store promotional materials to franchised locations and are recognized at a point in time when control of the product transfers to the customer, which coincides with customer pickup or product delivery or acceptance, depending on terms of the arrangement.

Income Taxes—The Company is included in the consolidated federal tax return of Berkshire. The provision for income taxes included in these consolidated financial statements is prepared on a separate company basis with certain modifications to eliminate the effects of inconsistent conclusions related to realizability as a result of inclusion in the Berkshire consolidated return.

The Company accounts for income taxes under the asset and liability method, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the consolidated financial statements. Under this method, deferred tax assets and liabilities are determined based on the differences between the consolidated financial statements and tax basis of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in income in the period that includes the enactment date.

In general, it is the Company's practice and intention to permanently reinvest the earnings of its Canadian subsidiaries and that position has not changed following payment of the transition tax under the Tax Act. No deferred taxes have been provided for withholding taxes or other taxes that would result upon repatriation of undistributed foreign earnings of approximately \$8.5 million and \$8.3 million as of December 31, 2023 and 2022, respectively. To the extent these earnings are repatriated, foreign tax credits will be available to substantially eliminate any additional U.S. income taxes that might otherwise result from such repatriation.

The Company records net deferred tax assets to the extent it believes these assets will more likely than not be realized. In making such determination, the Company will consider all available positive and negative evidence, including scheduled reversals of deferred tax liabilities, projected future taxable income, tax planning strategies, and recent financial operations. In the event the Company were to determine that it would be able to realize its deferred income tax assets in the future in excess of the net recorded amount, the Company would make an adjustment to the valuation allowance, which would reduce the provision for income taxes. As of December 31, 2023 and 2022, the Company had a valuation allowance of \$3.7 million.

Unredeemed Gift Card Liabilities—The Company sells stored value gift cards of various denominations at Dairy Queen restaurants and other retail stores. Cash receipts from gift card sales are classified as a current liability on the Company's consolidated balance sheets. As gift cards are presented for redemption at Dairy Queen franchised restaurants, the liability is reduced through reimbursement to franchisees for the value redeemed. Based on historical redemption rates, a percentage of gift cards will never be redeemed, and the estimated value of unredeemed gift cards is recognized as gift card breakage reducing the liability. The Company recognizes gift card breakage over time in proportion to actual gift card redemptions.

Concentration of Credit Risk—Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash equivalent investments and accounts and notes receivable.

The Company places its cash equivalent investments with high-credit-quality financial institutions, with original maturities of 90 days or less and, by policy, limits the amount of credit exposure of any one financial institution. Accounts receivable are generally unsecured; however, concentrations of credit risk with respect to these receivables are limited due to the large number of franchisees and their

dispersion across many different geographic areas. Notes receivable are generally secured by the equipment purchased or the existing franchise agreement.

Use of Estimates—The preparation of the consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements, the reported amounts of revenues and expenses during the reporting period and accompanying notes. Accounts affected by significant estimates include service fee accruals, tax contingencies, and allowance for doubtful accounts. Actual results could differ from those estimates.

Foreign Currency Translation—The financial statements of subsidiaries located outside the United States are measured using the local currency as the functional currency. Assets and liabilities of these subsidiaries are translated at the rates of exchange at the balance sheet date. Income and expense items are translated at average monthly rates of exchange. The resultant translation adjustments are included in accumulated other comprehensive income, a separate component of stockholder's equity.

Comprehensive Income—The Company's comprehensive income consists of net income and foreign currency translation adjustments related to its investment in its Canadian subsidiary.

Retained Deficit—The Company has paid dividends to Berkshire in excess of net income and has resulted in a retained deficit on the consolidated balance sheets as of December 31, 2023 and 2022.

3. PROPERTY AND EQUIPMENT

Property and equipment as of December 31 consisted of the following:

	2023	2022
Property and equipment—at cost:		
Land	\$ 1,408	\$ 1,408
Buildings	1,966	1,976
Leasehold improvements	7,352	7,372
Equipment	7,227	8,521
Vehicles	4,598	3,746
Work in process	<u>-</u>	<u>47</u>
Property and equipment—at cost	<u>22,551</u>	<u>23,070</u>
Less accumulated depreciation	<u>10,242</u>	<u>10,842</u>
Property and equipment—net	<u>\$ 12,309</u>	<u>\$ 12,228</u>

Depreciation expense for the years ended December 31, 2023, 2022, and 2021, was \$2,378, \$2,275, and \$2,348, respectively.

4. GOODWILL AND OTHER INTANGIBLES

As discussed in Note 2, the Company accounts for goodwill under the provisions of ASC 350 and ASC 805. The Codification requires business combinations to be accounted for using the purchase method of accounting and broadens the criteria for recording intangible assets other than goodwill.

Franchise rights reacquired prior to January 1, 2005 are classified in the consolidated balance sheets as goodwill. The Codification requires franchise rights reacquired subsequent to January 1, 2005 to be recognized as an intangible asset apart from goodwill. Intangibles include any reacquired franchise rights and trademarks/trade names acquired after January 1, 2005.

The Company tests goodwill and indefinite lived intangible assets for impairment on an annual basis, or more frequently if events or changes in circumstances indicate that the asset might be impaired, based on several factors, including operating results, business plans, and future estimated cash flows. The Company has elected to perform its annual tests for indications of goodwill and intangible asset impairment as of December 31 of each year. Impairment testing is done at a reporting unit level. An impairment loss is recognized when the carrying amount of the reporting unit's net assets exceeds the estimated fair value of the reporting unit. The estimated fair value is determined using a discounted future cash flow analysis.

The net carrying value of goodwill for the years ended December 31, 2023 and 2022 includes \$1.2 million of accumulated impairment. The changes in the carrying value of goodwill for the years ended December 31 were as follows:

	2023	2022
Net carrying value—January 1	\$ 92,162	\$ 92,303
Foreign currency translation	<u>52</u>	<u>(141)</u>
Net carrying value—December 31	<u><u>\$ 92,214</u></u>	<u><u>\$ 92,162</u></u>

The following is a summary of the components of intangible assets as of December 31:

	2023			2022		
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net</u>	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net</u>
Indefinite-lived						
Territorial franchise rights	\$73,295	\$ -	\$73,295	\$73,270	\$ -	\$73,270
Definite-lived						
Software	<u>9,788</u>	<u>(3,034)</u>	<u>6,754</u>	<u>6,046</u>	<u>(2,132)</u>	<u>3,914</u>
Total	<u><u>\$83,083</u></u>	<u><u>\$ (3,034)</u></u>	<u><u>\$80,049</u></u>	<u><u>\$79,316</u></u>	<u><u>\$ (2,132)</u></u>	<u><u>\$77,184</u></u>

Amortization expense for the years ended December 31, 2023, 2022, and 2021 was \$973, \$585, and \$477, respectively.

Estimated future amortization expense is as follows:

Years ending December 31

2024	\$ 1,317
2025	1,351
2026	1,023
2027	930
2028	944
Thereafter	<u>1,189</u>
Total	<u><u>\$ 6,754</u></u>

5. OTHER ASSETS

Other long-term assets as of December 31 consisted of the following:

	2023	2022
Deferred compensation	\$ 24,858	\$ 22,335
Deferred incentives	7,627	9,950
Notes receivable	44	41
Other	<u>18</u>	<u>17</u>
Total	<u>\$ 32,547</u>	<u>\$ 32,343</u>

The Company has a deferred compensation plan that enables U.S. officers of the Company to defer a specified percentage of their cash compensation into mutual funds within a rabbi trust. The Company accounts for this deferred compensation plan in accordance with ASC 710, *Compensation*. All the funds within the plan are classified as Level 1 in accordance with ASC 820, *Fair Value Measurements and Disclosures*. This classification is based on the ability of these mutual funds to actively trade with enough frequency and volume to enable pricing information to be obtained on an ongoing basis. The Company didn't make any contributions to the plan for the years ended December 31, 2023, 2022, and 2021.

The Company periodically offers an incentive program for franchisees who invest in their stores, including remodels, technology investments, or building new stores. The programs typically offer an incentive equal to the lesser of a percentage of specific capital costs of improving or building a restaurant or a specified incentive dollar limit. The incentives generally are amortized over the period of expected increased economic benefit resulting from the investment, which ranges from 3 to 7 years, depending on the scope of the project. If a location that was awarded an incentive subsequently closes, the Company's policy is to expense the remaining unamortized portion of the incentive in the year of the location closure.

6. OTHER LIABILITIES

Other current liabilities as of December 31 consisted of the following:

	2023	2022
Accrued salaries and benefits	\$ 19,259	\$ 13,334
Charity donations collected from franchisees	6,640	6,196
Deposits	11,984	8,322
Accrued remodel incentives	237	231
Other	<u>493</u>	<u>434</u>
Total	<u>\$ 38,613</u>	<u>\$ 28,517</u>

Other long-term liabilities as of December 31 consisted of the following:

	2023	2022
Deferred compensation	\$ 24,858	\$ 22,335
Incentive compensation	16,564	14,049
Accrued remodel incentives	268	213
Other	<u>12</u>	<u>24</u>
Total	<u>\$ 41,702</u>	<u>\$ 36,621</u>

7. INCOME TAXES

The provision for income taxes for the years ended December 31 consisted of the following:

	2023	2022	2021
Current:			
U.S. federal	\$ 16,643	\$ 15,049	\$ 18,143
State	4,825	4,341	4,579
Foreign	<u>10,517</u>	<u>9,368</u>	<u>8,267</u>
	<u>31,985</u>	<u>28,758</u>	<u>30,989</u>
Deferred:			
U.S. federal	(1,695)	(315)	(2,155)
State	(274)	(51)	(349)
Foreign	<u>(46)</u>	<u>(52)</u>	<u>37</u>
	<u>(2,015)</u>	<u>(418)</u>	<u>(2,467)</u>
Total	<u>\$ 29,970</u>	<u>\$ 28,340</u>	<u>\$ 28,522</u>

Included in foreign taxes are taxes withheld by foreign countries on dividends and service fees received by U.S. entities.

A reconciliation of differences between the U.S. federal statutory income tax rate and the consolidated effective tax rate for the years ended December 31 were as follows:

	2023	2022	2021
U.S. federal statutory rate	21.00 %	21.00 %	21.00 %
State income tax—net of federal effect	2.90	2.86	2.88
Foreign income tax	0.82	0.88	0.84
Other—net	<u>(0.52)</u>	<u>(0.54)</u>	<u>0.55</u>
Consolidated effective tax rate	<u>24.20 %</u>	<u>24.20 %</u>	<u>25.27 %</u>

The Company's deferred tax assets and liabilities as of December 31 were as follows:

	2023	2022
Deferred tax assets:		
Employee benefits	\$ 12,497	\$ 10,690
Notes/accounts receivable/inventory allowances	205	309
Operating lease liability	2,043	2,230
Deferred revenue	597	608
Other	<u>2,488</u>	<u>1,887</u>
Total deferred tax assets	<u>17,830</u>	<u>15,724</u>
Deferred tax liabilities:		
Goodwill and other intangibles	28,933	28,384
Fixed assets	3,158	2,899
Operating lease assets	1,231	1,358
Other	<u>1,845</u>	<u>2,435</u>
Total deferred tax liabilities	<u>35,167</u>	<u>35,076</u>
Net deferred tax liabilities	<u>\$ 17,337</u>	<u>\$ 19,352</u>

The Company does not have any unrecognized tax benefits as of December 31, 2023 and 2022.

The Company is subject to taxation in the United States and various state and foreign jurisdictions. The tax years for 2012 through 2023 are subject to examination by the Internal Revenue Service. The expiration of the statute of limitations related to the various state and foreign income tax returns that the Company files varies by jurisdiction; in general, the years 2012 through 2023 remain open for state purposes.

8. LEASES

The Company and its subsidiaries have leases for administrative facilities, equipment, and one retail restaurant facility. Most of the leases require the lessee to pay executory costs (property taxes, maintenance, and insurance) and many of the leases provide for one or more renewal options. The retail restaurant facility lease requires the Company to pay the greater of an annual base rent amount or a percentage of annual gross sales, as defined in the lease agreement.

Total remaining operating lease payments are as follows:

Years ending December 31

2024	\$ 1,174
2025	1,183
2026	1,222
2027	1,241
2028	1,187
Thereafter	<u>4,269</u>
Total lease payments	10,276
Imputed interest	<u>(949)</u>
Operating lease liabilities	<u>\$ 9,327</u>

The weighted average term of these leases are 7.7 years and the weighted average discount rate used to measure operating lease liabilities was 2.38%.

Components of operating lease costs are as follows:

Year Ending December 31	2023	2022	2021
Operating lease cost	\$ 1,002	\$ 1,072	\$ 1,096
Short-term lease cost	15	15	15
Variable lease cost	791	618	759
Sublease income	<u>-</u>	<u>-</u>	<u>(33)</u>
Total operating lease costs	<u>\$ 1,808</u>	<u>\$ 1,705</u>	<u>\$ 1,837</u>

9. EMPLOYEE BENEFIT PLANS

The Company sponsors a retirement savings plan. Substantially all permanent full-time employees of the Company and participating affiliates are eligible to participate and may contribute from 1% to 35% of their base pays, subject to Internal Revenue Service limitations. The Company matches 100% of the first 1% contributed and 50% of the next 5% contributed for a maximum Company match of 3.5%. The Company's contribution including administrative fees for the years ended December 31, 2023, 2022, and 2021 was \$1,520, \$1,411, and \$1,252, respectively.

10. CONTINGENCIES

The Company is involved in various legal proceedings in the ordinary course of its business. In the opinion of the Company's management, the ultimate disposition of these proceedings and claims will not have a material effect on the consolidated financial position or results of operations of the Company.

11. RELATED PARTY TRANSACTIONS

In the ordinary course of business, the Company has transactions between Berkshire and its affiliates that are included in these financial statements.

As described in Note 2, the Company participates in a centralized cash management program (cash pooling) with BH Finance, a wholly owned subsidiary of Berkshire. As of December 31, 2023 and 2022, the Company had a cash pooling receivable due from BH Finance of \$55.8 million and \$54.2 million, respectively. The Company also recognized interest income from BH Finance of \$2.6 million and \$0.6 million for the years ended December 31, 2023 and 2022, respectively.

The Company paid dividends of \$110 million, \$85 million, and \$110 million, to Berkshire for the years ended December 31, 2023, 2022, and 2021, respectively.

The Company recognized revenue for supply chain and services fees from Berkshire affiliates for the years ended December 31, 2023, 2022, and 2021, of \$0.4 million, \$0.5 million, and \$0.6 million, respectively.

12. SUBSEQUENT EVENTS

In accordance with ASC 855, *Subsequent Events*, the Company has considered subsequent events for recognition or disclosure through February 9, 2024, the date that the financial statements are available to be issued. No subsequent events were noted.

GUARANTEE OF PERFORMANCE

For value received, International Dairy Queen, Inc., a Delaware Corporation (the “Guarantor”), located at 8000 Tower, Suite 700, 8331 Norman Center Drive, Bloomington, MN 55437, absolutely and unconditionally guarantees to assume the duties and obligations of American Dairy Queen Corporation, located at 8000 Tower, Suite 700, 8331 Norman Center Drive, Bloomington, MN 55437 (the “Franchisor”), under its franchise registration in each state where the franchise is registered, and under its Franchise Agreement identified in its 2024 Franchise Disclosure Document, as it may be amended, and as that Franchise Agreement may be entered into with franchisees and amended, modified or extended from time to time. This guarantee continues until all such obligations of the Franchisor under its franchise registrations and the Franchise Agreement are satisfied or until the liability of Franchisor to its franchisees under the Franchise Agreement has been completely discharged, whichever first occurs. The Guarantor is not discharged from liability if a claim by a franchisee against the Franchisor remains outstanding. Notice of acceptance is waived. The Guarantor does not waive receipt of notice of default on the part of the Franchisor. This guarantee is binding on the Guarantor and its successors and assigns.

The Guarantor signs this guarantee at Minneapolis, Minnesota on the 28th day of March 2024.

Guarantor:

INTERNATIONAL DAIRY QUEEN, INC.

By: *Genevieve Beck*

Name: Genevieve Beck

Title: Vice President & Assistant General Counsel

EXHIBIT M

Receipts

STATE EFFECTIVE DATES:

The following states have franchise laws that 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.

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:

California	March 28, 202 ~~4~~ 3
Hawaii	April 4, 202 ~~4~~ 3
Illinois	March 28, 202 ~~4~~ 3
Indiana	March 28, 202 ~~4~~ 3
Maryland	Pending
Michigan	March 29, 202 ~~4~~ 3
Minnesota	Pending
New York	March 28, 202 ~~4~~ 3
North Dakota	Pending
Rhode Island	Pending
South Dakota	March 28, 202 ~~4~~ 3
Washington	March 28, 202 ~~4~~ 3
Wisconsin	March 28, 202 ~~4~~ 3

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

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 ADQ offers you a franchise, it must provide this disclosure document to you at least 14 calendar-days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale **(or sooner if required by applicable state law)**.

Michigan requires that ADQ 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 ADQ 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 state agency referred to in Exhibit A.

ADQ's franchise sellers involved in the offering and sale of new franchises are- ~~Gregg Bevenuto~~ ~~James P. Kerr~~, ADQ's ~~Executive~~ Vice President - Franchise Development, Jennifer Rude, ADQ's Franchise Sales and Development Director, and Franchise Developer ~~Karen Hamilton (West Region)~~, Roger Schone (Central West Region), Tara Fry (Southeast Region) or Tom Trocchio (Northeast Region). Their address is 8000 Tower, Suite 700, 8331 Norman Center Drive Bloomington, MN 55437, and phone number is (952) 830-0200. If any other franchise seller is involved in this transaction, his or her address and phone number will be the same, with the name provided here: _____.

Issuance date: March 28, 202~~4~~³ (for registration state effective dates see "State Effective Dates" page immediately before these Receipt pages)

I received a disclosure document with an issuance date of March 28, 202~~4~~³, that included the following Exhibits: A) List of State Administrators/Agents for Service of Process; B) Operating Agreement with Guarantee and related Addenda; C) Conversion Addenda; D) Multiple Unit Agreement; E) Franchise Application; F) Gift Card Program Agreements; G) Design Services Agreement; H) Construction Consultation Services Agreement; I) Tables of Contents for Manuals; J) Lists of franchises; K) Lists of franchisees whose franchise agreements were terminated or transferred; L) Financial Statements (with Guarantee of Performance); and M) Receipts.

FRANCHISEE (For an Entity)

Date: _____
_____, a

By: _____
(Signature of person signing on behalf of entity)

(Print name of person signing on behalf of entity)

Its: _____
(Title of person signing on behalf of entity)

Address: _____

City: _____ State: _____

Phone: () _____ Zip: _____

Prospective Applicant's Copy

FRANCHISEE (For an Individual)

Date: _____

Signed: _____

Print Name: _____

Address: _____

City: _____ State: _____

Phone: () _____ Zip: _____

Date: _____

Signed: _____

Print Name: _____

Address: _____

City: _____ State: _____

Phone: () _____ Zip: _____

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FRANCHISEE (For an Entity)

Date: _____
_____, a

By: _____
(Signature of person signing on behalf of entity)

(Print name of person signing on behalf of entity)

Its: _____
(Title of person signing on behalf of entity)

Address: _____

City: _____ State: _____

Phone: () _____ Zip: _____

Office Copy

FRANCHISEE (For an Individual)

Date: _____

Signed: _____

Print Name: _____

Address: _____

City: _____ State: _____

Phone: () _____ Zip: _____

Date: _____

Signed: _____

Print Name: _____

Address: _____

City: _____ State: _____

Phone: () _____ Zip: _____