

# FRANCHISE DISCLOSURE DOCUMENT



**PizzaExpress US Limited  
A United Kingdom Limited  
Company  
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+44 07581 052 332  
Pizzaexpress.com**

PizzaExpress US Limited offers individual unit franchises for the development and operation of a PizzaExpress restaurant (“Restaurant”), featuring high quality pizza, salads, side dishes, and other related food and beverage items.

The total investment necessary to begin operation of a full-service Restaurant is from ~~\$1,519,943~~1,520,861 to ~~\$1,955,672~~1,957,436, which includes ~~\$46,682~~47,600 to ~~\$64,836~~66,600 that must be paid to us. The total investment necessary to begin operation of a small-box Restaurant is from ~~\$930,847~~931,765 to ~~\$1,211,482~~1,213,246, which includes ~~\$46,682~~47,600 to ~~\$64,836~~66,600 that must be paid to us. If you sign an Area Development Agreement to develop multiple Restaurants in a specified area, you must also pay us a territory fee that is equal to 50% of ~~£15,000~~\$20,000 multiplied by the number of Restaurants that you are required to develop in the Development Area in addition to your first Restaurant. We require that you develop at least 20 stores under an Area Development Agreement, which results in a minimum development fee equal to ~~£150,000~~\$200,000.

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.**

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Ben Lawrence, Soho Hub, Level 1, 25 Soho Square, London, W1D 3QR, +44 07581 052 332, Ben.Lawrence@PizzaExpress.com.

The terms of your contract will govern your franchise relationship. Don’t rely on the disclosure document alone to understand your contract. Read all of your contract carefully. Show your contract and this disclosure document to an advisor, like a lawyer or an accountant.

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising, such as “[A Consumer’s Guide to Buying a Franchise](#),” which can help you understand how to use this disclosure document, is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, D.C. 20580. You can also visit the FTC’s home page at [www.ftc.gov](http://www.ftc.gov) for additional information. Call your state agency or visit your public library for other sources of information on franchising.

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

[20242025](#) PizzaExpress FDD (Unit)  
[80135252v1](#)  
[80135252.v2](#)

Issuance Date: ~~August 28, 2024, as amended December 4, 2024~~ [October 13, 2025](#)

## 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
<b>How much can I earn?</b>	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 Item 20 or Exhibit G.
<b>How much will I need to invest?</b>	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.
<b>Does the franchisor have the financial ability to provide support to my business?</b>	Item 21 or Exhibit D includes financial statements. Review these statements carefully.
<b>Is the franchise system stable, growing, or shrinking?</b>	Item 20 summarizes the recent history of the number of company-owned and franchised outlets.
<b>Will my business be the only PizzaExpress business in my area?</b>	Item 12 and the "territory" provisions in the franchise agreement describe whether the franchisor and other franchisees can compete with you.
<b>Does the franchisor have a troubled legal history?</b>	Items 3 and 4 tell you whether the franchisor or its management have been involved in material litigation or bankruptcy proceedings.
<b>What's it like to be a PizzaExpress franchisee?</b>	Item 20 or Exhibit G lists current and former franchisees. You can contact them to ask about their experiences.
<b>What else should I know?</b>	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 E.

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 the franchisor by arbitration and/or litigation only in London, England. Out-of-state arbitration, or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to arbitrate, or litigate with the franchisor in London, England than in your own state.
2. **Unregistered Trademark.** The primary trademark that you will use in your business is not federally registered. If the franchisor's right to use this trademark in your area is challenged, you may have to identify your business and its products or services with a name that differs from that used by other franchisees or the franchisor. This change can be expensive and may reduce brand recognition of the products or services you offer.
3. **Financial Condition.** The franchisor's financial condition, as reflected in its financial statements (see Item 21), calls into question the franchisor's financial ability to provide services and support to you.
4. **Short Operating History.** The franchisor is at an early stage of development and has a limited operating history. This franchise is likely to be a riskier investment than a franchise in a system with a longer operating history.
5. **Spousal Liability.** Your spouse must sign a document that makes your spouse liable for all financial obligations under the franchise agreement even though your spouse has no ownership interest in the franchise. This guarantee will place both your and your spouse's marital and personal assets, perhaps including your house, at risk if your franchise fails.

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.

## **DISCLOSURES REQUIRED BY MICHIGAN LAW**

To the extent the Michigan Franchise Investment Law, Mich. Comp. Laws §§445.1501 – 445.1546 applies, the terms of this Addendum apply.

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.

- (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.
- (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.**

If the franchisee has any questions regarding this notice, those questions should be directed to the Michigan Department of Attorney General, Consumer Protection Division, Attn.: Franchise, 670 Law Building, Lansing, Michigan 48913, telephone: (517) 373-7117.

## TABLE OF CONTENTS

<u>ITEM</u>		<u>PAGE</u>
1.	THE FRANCHISOR, AND ANY PARENTS, PREDECESSORS, AND AFFILIATES .....	1
2.	BUSINESS EXPERIENCE .....	3
3.	LITIGATION .....	<del>34</del>
4.	BANKRUPTCY .....	<del>34</del>
5.	INITIAL FEES .....	4
6.	OTHER FEES .....	5
7.	ESTIMATED INITIAL INVESTMENT .....	9
8.	RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES .....	13
9.	FRANCHISEE'S OBLIGATIONS .....	<del>16</del> 17
10.	FINANCING .....	17
11.	FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS, AND TRAINING .....	<del>17</del> 18
12.	TERRITORY .....	24
13.	TRADEMARKS .....	27
14.	PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION .....	28
15.	OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS .....	<del>28</del> 29
16.	RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL .....	29
17.	RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION .....	<del>29</del> 30
18.	PUBLIC FIGURES .....	<del>32</del> 33
19.	FINANCIAL PERFORMANCE REPRESENTATIONS .....	33
20.	OUTLETS AND FRANCHISEE INFORMATION .....	35
21.	FINANCIAL STATEMENTS .....	36
22.	CONTRACTS .....	<del>36</del> 37
23.	RECEIPTS .....	<del>36</del> 37

## EXHIBITS

EXHIBIT A	Franchise Agreement (and Exhibits)
EXHIBIT B	Area Development Agreement (and Exhibits)
EXHIBIT C	Deposit Agreement
EXHIBIT D	Financial Statements
EXHIBIT E	List of State Administrators; Agents for Service of Process
EXHIBIT F	Sample Release Form
EXHIBIT G	List of Franchisees
EXHIBIT H	Manual Table of Contents
EXHIBIT I	Disclosure Acknowledgment Questionnaire
EXHIBIT J	State Addenda
EXHIBIT K	State Effective Dates and Receipt Pages

## ITEM 1 THE FRANCHISOR, AND ANY PARENTS, PREDECESSORS, AND AFFILIATES

To simplify the language in this disclosure document, “we” means PizzaExpress US Limited, the franchisor. “You” means the person who buys the franchise. If a corporation, partnership or limited liability company buys a franchise, “you” also may refer to the shareholders of the corporation, partners of the partnership or members of the limited liability company.

### The Franchisor

We are a UK limited company formed on February 16, 2024. Our principal place of business is at Building 01, Arc Uxbridge, Sanderson Road, Uxbridge, United Kingdom, UB8 1DH, and our telephone number is +447581 052 332. Our email address is legal@pizzaexpress.com. Our agents for service of process are disclosed in Exhibit E.

### Our Business Experience, Parent and Affiliates

We grant franchises for the operation of restaurants under the name “PizzaExpress” which offer high quality pizza, salads, side dishes, and other related food and beverage items (“Restaurants”). We began offering unit franchises for PizzaExpress Restaurants in August 2024. Although we have not directly operated the type of business you will operate, several of our related entities currently operate PizzaExpress Restaurants in ~~10~~11 countries as of ~~December 31, 2023~~the date of this disclosure document, with the first PizzaExpress restaurant having opened in 1965. Additionally, as of December 31, 2023, we have a related entity that has operated restaurants in the country of Ireland under the name “Milano” since 1995, and another related entity that operates one restaurant in the United Kingdom under the name “Gourmet Pizza Company,” both of which are substantially similar to the type of business you will operate.

Beginning in late ~~2024~~2025, we anticipate that we will begin offering PizzaExpress master franchise businesses, in which a PizzaExpress franchisee oversees and sells PizzaExpress unit franchises in a designated area in the United States, under a separate disclosure document and form of master franchise agreement. Except as disclosed above, we do not offer franchises in any other line of business and we do not operate in any other line of business.

We are a wholly-owned subsidiary of PizzaExpress (Franchises) Limited, which is a wholly-owned subsidiary of PizzaExpress Group Limited, which is a wholly-owned subsidiary of PizzaExpress Financing 2 PLC, which is a wholly-owned subsidiary of Wheel Bidco Limited, which is a wholly-owned subsidiary of Wheel Topco Limited. Each of these entities is a Bailiwick of Jersey (Channel Islands) entities with a principal business address of Building 01, Arc Uxbridge, Sanderson Road, Uxbridge, United Kingdom, UB8 1DH.

PizzaExpress (Franchises) Limited offers franchises in the countries of Indonesia and Cyprus for the operation of restaurants under the names “Pizza Marzano” and “Marzano.” PizzaExpress (Franchises) Limited has offered Pizza Marzano franchises since 2006, and Marzano restaurants since 1997. As of December 31, ~~2023~~2024, there are ~~22~~21 Pizza Marzano restaurants in Indonesia and one Marzano restaurant in Cyprus. In addition, PizzaExpress (Franchises) Limited operates a café in Norwich, England under the name “Café Bar Marzano.”

Wheel Topco Limited is majority owned by Cyrus Capital Partners (“Cyrus”) and Bain Capital (“Bain Capital”). Cyrus has a principal business address of 4 Cork Street, 1<sup>st</sup> Floor, London, United Kingdom W1S 3LB, and Bain Capital has a principal business address of Devonshire House, 1 Mayfair Place, London, W1J 8AJ, United Kingdom. Currently, neither Cyrus nor Bain Capital offers franchises in ~~any line of business and do not offer or sell products or services to our franchisees.~~

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We do not have any affiliates that provide products or services to our franchisees.

Other than as described above, we have no affiliates, predecessors or parents required to be disclosed in this Item 1.

### Franchise Offered

You will sign a “Franchise Agreement” to receive the right to own and operate a PizzaExpress unit franchised business at a location to which we have consented, offering the “Products” and any services we approve, and using our formats, designs, methods, specifications, standards, operating and marketing procedures and the Marks (as defined in Item 13), including the Mark “PizzaExpress” (collectively, the “System”). Our current form of franchise agreement is attached to this Franchise Disclosure Document as Exhibit A (“Franchise Agreement”). We grant the right to operate different sizes of PizzaExpress restaurants (each, a “Restaurant”). The typical size for a full-service Restaurant is approximately 2,000 to 3,500 square feet and the typical size for a small box Restaurant is approximately 1,000 to 2,000 square feet. Unless specifically noted otherwise, the information in this Disclosure Document applies to Restaurants of all sizes.

We also offer qualified candidates (“Area Developers”) the right to develop a mutually agreed upon number of PizzaExpress Restaurants in a defined development area (“Development Area”) with a specified development schedule (“Development Schedule”). The Development Area will be established based on the consumer demographics of the area, the geographical area, city, county and other boundaries. Area Developers must sign our area development agreement attached to this Franchise Disclosure Document as Exhibit B (“Area Development Agreement”). Area Developers must also sign a franchise agreement for the first PizzaExpress Restaurant at the same time as the Area Development Agreement. Area Developers will sign a separate franchise agreement for each PizzaExpress Restaurant on the then-current form used by us at the time, which may differ from the current Franchise Agreement included with this Franchise Disclosure Document. Area Developers must develop a minimum of 20 PizzaExpress Restaurants under an Area Development Agreement.

### Market and Competition

The PizzaExpress restaurants offer high quality pizza, calzones, and other Italian-style food, as well as alcoholic and non-alcoholic beverages to the customer. The customer base for the Restaurants is broad, consisting of the general public, and includes local residents, college students, and people traveling to the area for work or pleasure. The market and competition are well developed and will include other franchised and company-owned restaurants, retail units, mobile food trucks, and kiosks offering (among other items) various types of food and alcoholic and non-alcoholic beverages.

### Laws and Regulations

The restaurant industry is heavily regulated. Many of the laws, rules and regulations that apply to businesses generally also apply to PizzaExpress restaurants. All PizzaExpress restaurants must comply with federal, state and local laws applicable to the operation and licensing of restaurant businesses, including nutritional disclosure requirements, regulations affecting the content of foods served in restaurants and obtaining all applicable health permits and/or inspections and approvals by municipal, county or state health departments that regulate food and liquor service operations. Your Restaurant must also meet applicable municipal, county, state and federal building codes and handicap access codes. You should consider the cost and time required to comply with these laws and regulations when evaluating your prospective Restaurant.

You must secure a liquor license for each PizzaExpress restaurant that you develop and operate. The difficulty and cost of obtaining a liquor license, and the steps for securing the license, vary greatly from area to area. There is also wide variation in state and local laws and regulations that govern the sale of alcoholic beverages. In addition, state dram shop laws give rise to potential liability for injuries that are directly or indirectly related to the sale and consumption of alcohol.

The U.S. Food and Drug Administration, the U.S. Department of Agriculture and state and local health departments administer and enforce regulations that govern food preparation and service and restaurant sanitary conditions. State and local agencies inspect restaurants to ensure that they comply with these laws and regulations.

You should investigate whether there are other regulations and requirements that may apply in the geographic area in which you are interested in locating your franchise and should consider both their affect and cost of compliance.

## **ITEM 2 BUSINESS EXPERIENCE**

### Chief Executive Officer: Paula MacKenzie

Paula MacKenzie has been our Chief Executive Officer since our inception and the Chief Executive Officer of PizzaExpress Group Limited since May 2022 in Uxbridge, UK. Prior to that, she was the UK&I Managing Director of YUM! International (KFC) in Woking, UK from March 2017 to March 2022.

### Chief Financial Officer: Colin Elliot

Colin Elliot has been our Chief Financial Officer and the Chief Financial Officer of PizzaExpress Group Limited since January 2025 in Uxbridge, UK. Prior to that, he was Managing Director at CBRE Capital Advisors in London, England, from January 2019 to December 2024.

### Legal Director: Mandy Kaur

Mandy Kaur has been our Legal Director since our inception and has been the Legal Director for PizzaExpress Group Limited since April 2021. Prior to that, she was the Head of Legal for PizzaExpress Group Limited from July 2016 to March 2021 in Uxbridge, UK.

### Chief ~~Development~~Commercial Officer: Chris Holmes

Chris Holmes has been the Chief ~~Development~~Commercial Officer of our affiliate PizzaExpress Group Limited in Uxbridge, UK since March 2025, and has been their Chief Development Officer from October 2022 to March 2025. Prior to that, he was the Founder and CEO for Smashco Ltd in London, England from September 2022 to August 2022, and the Managing Director, Ask Italian for Azzuri Restaurants Ltd in London, England from June 2019 to July 2020. Prior to that, he was the Chief Development Officer for KFC UK Ltd in Woking, UK from October 2013 to June 2019.

### International Director: Ben Lawrence

Ben Lawrence has been the International Director of our affiliate PizzaExpress Group Limited in Uxbridge, UK since March 2025. Prior to that, he was our Head of Franchise from January 2022 to March 2025. Prior to that, he held a number of franchised based roles at Costa Coffee in the UK from February 2020 to December 2022, and at KFC in the UK from 2012 to February 2020 in the UK.

### ITEM 3 LITIGATION

No litigation is required to be disclosed in this Item.

### ITEM 4 BANKRUPTCY

*PizzaExpress (Restaurants) Limited, Company Voluntary Arrangement, High Court of Justice in England and Wales (CR-2020-003483)*. In 2020, because of the worldwide pandemic our affiliate PizzaExpress (Restaurants) Limited (“Affiliate”) were forced by law to close its restaurants, and when allowed to re-open, it had a variety of burdensome restrictions placed on them. Affiliate sought to mitigate the impact of the pandemic on its business by launching a Company Voluntary Arrangement (CVA), a process whereby debts can be repaid over an agreed period of time, if agreed by creditors. This was a landlord creditor only CVA which, if voted in favor of by the landlord creditors, would see significant reduction in rents, and a debt write off for the rents Affiliate did not pay for the first 6 months of the pandemic in 2020 while it was unable to sell. In addition, it would allow Affiliate to compromise the leases of sites it felt would not recover post Covid at an acceptable level of profit and restructure its business to ensure future profitability. The CVA was filed with the High Court of Justice in England and Wales (CR-2020-003483). The CVA was voted on, and passed the CVA on September 4, 2020, and it was in place for three years. It was closely monitored by the CVA Supervisors who in September 2022 concluded that its financial standing was such that Affiliate no longer needed their supervision, and as such they 'stood down', Vacated Office and filed a Notice of Completion of the CVA, but reiterated the benefits and compromises on rent etc., remained in place for the full three years. The three years has now passed, and Affiliate is no longer in the CVA.

No other bankruptcy information is required to be disclosed in this Item.

### ITEM 5 INITIAL FEES

#### Initial Franchise Fee

The “Initial Franchise Fee” for a single Restaurant is ~~£15,000~~\$20,000. The Initial Franchise Fee is paid in a lump sum to us when you sign the Franchise Agreement and is not refundable under any circumstances. The Initial Franchise Fee is uniform for those purchasing a single franchise.

You must pay us a one-time set-up fee of ~~£5,000~~\$6,600 for the development and maintenance of your subpage of on our website (“Website Fee”). The Website Fee is paid in a lump sum to us when you sign the Franchise Agreement and is not refundable under any circumstances.

#### Area Development Agreement

Area Developers must pay a territory fee (“Territory Fee”) that is equal to 50% of ~~£15,000~~\$20,000 multiplied by the number of Restaurants that you are required to develop in the Development Area in addition to your first Restaurant. For example, if you agree to develop three Restaurants, then your Development Fee would equal ~~£15,000~~\$20,000. The Territory Fee is paid to us in a lump sum when you sign the Area Development Agreement and is not refundable under any circumstances. Any Deposit (as defined below) paid by you will be credited towards the Territory Fee.

The Territory Fee is to be paid in addition to the Initial Franchise Fee for the first PizzaExpress Restaurant to be developed. You will be required to pay the then-current Initial Franchise Fees for each additional PizzaExpress Restaurant when you sign each Franchise Agreement. When you sign the second and each subsequent Franchise Agreement for a Restaurant under the Area Development Agreement, we will credit you ~~£7,500~~\$10,000 towards the payment of Initial Franchise Fee due in connection therewith. Area Developers must open a minimum of 20 PizzaExpress Restaurants (not including any dark kitchens or similar concepts, if we grant you the right to develop and operate such dark kitchens and similar concepts). However, if in any Development Period you: (i) exceed the number of new Restaurants that must be open and operating at the end of such Development Period; and (ii) exceed the cumulative number of Restaurants that must be open and operating at the end of such Development Period; then, for each Restaurant you have open and operating above the minimum number of Restaurants to be open within the Development Period, you will not be required to pay an Initial Franchise Fee for that Restaurant.

The Territory Fee described above is calculated and applied uniformly to all of our franchisees.

### Deposit Agreement

Prior to signing the Area Development Agreement, we may require you to sign our deposit agreement, attached as Exhibit C (“Deposit Agreement”). By signing the Deposit Agreement, you will be required to pay us ~~£25,000~~\$33,000 (the “Deposit”) to cover relevant legal and administrative expenses, in exchange for exclusivity for 90 days. The Deposit is paid in a lump sum upon signing the Deposit Agreement and is non-refundable. If we sign an Area Development Agreement, then the Deposit will be credited towards the Territory Fee.

### On-Site Training

As a part of the initial training program, we will conduct three weeks of on-site training at the Restaurant, where we will train one of your key personnel as a certified trainer who will be responsible for supervising, implementing and carrying out the training of all at your Restaurant in accordance with our standards and operating procedures. You must pay us ~~£6,000~~\$8,000 to ~~£10,000~~\$13,300 for this on-site training, and you will be required to reimburse us for our trainers’ travel and living expenses, estimated to be between ~~£10,000~~\$13,300 to ~~£20,000~~\$26,600.

## ITEM 6 OTHER FEES

Type of Fee (See Note 1)	Amount (See Note 2)	Due Date	Remarks
Royalty Fee	4%-6% of total “Gross Sales”	Payable weekly by electronic funds transfer (EFT) each within 10 days of each Accounting Period, unless we specify otherwise in writing	“Accounting Period” means a period of four (4) or five (5) weeks as specified from time to time in the Manual.  See Note 3
Brand Development Fee	1% of Gross Sales	At the same time and in the same manner as the Royalty Fee, unless we specify otherwise in writing	
Local Advertising Contribution	1% of Gross Sales, <del>which we will spend on local advertising in your market area</del>	At the same time and in the same manner as the Royalty Fee, unless we specify otherwise in writing	This is the minimum amount that you must spend, but we expect you to spend more. We have the right, but not the obligation, to collect your Local Advertising Contribution and administer it on marketing and promotional activities in your local geographic area on your

Type of Fee (See Note 1)	Amount (See Note 2)	Due Date	Remarks
			behalf.
Advertising Cooperative	In the future, we may require you to participate in local or regional advertising cooperatives, in an amount not to exceed the Local Advertising Contribution.	Established by us	Your contributions to any regional or local advertising cooperatives will be credited toward your local marketing obligations.
Technology Fee	Currently, <del>£58</del> \$80 per month	At the same time and in the same manner as the Royalty Fee, unless we specify otherwise in writing	You must pay us our then-current technology fee (“Technology Fee”) per Restaurant each month. The Technology Fee may be used for researching, developing, maintaining, implementing, updating, upgrading, or using technology for the System in our discretion Technology Fee. We may adjust the amount once per calendar year upon 60 days’ notice to you; <u>however, any increase will be limited to our actual costs and expenses.</u>
Insufficient Funds Fee	<del>£250</del> \$330 per occurrence, plus any bank charges	When incurred	This is not interest or a penalty, but is to compensate us for increased administrative and management costs due to your late payment. This fee does not limit our rights to other available remedies.
Additional Initial Training Program	Our then-current fee, currently <del>£1,000</del> \$1,400	When incurred	If you appoint a new Operating Principal or general manager, those individuals must attend our initial training program. We may charge you our then-current fee for those new individuals. You also must pay any related travel, room and board expenses. <u>We may increase this fee upon 60 days’ notice to you; however, we will not increase the fee more than 5% per year.</u>
Supplemental or Refresher Training	Currently <del>£250</del> \$330 per day plus our costs and expenses not to exceed <del>£2,000</del> \$2,800	When incurred	We may require your Operating Principal and any general manager to attend all supplemental and refresher training programs that we designate for up to 7 days each calendar year, in addition to any Annual Conferences we designate. We will charge you our then-current fee for these supplemental and refresher training programs. You also must pay any related travel, room and board expenses we or you incur. <u>We may increase this fee and the cap upon 60 days’ notice to you; however, we will not increase the fee and cap more than 5% per year.</u>
Income and Sales Taxes	We may collect from you the cost of all taxes arising from our licensing of intellectual property to you in the state where your Restaurant is located, as well as any related assessment.	When applicable, payable after invoiced by us	Only imposed if state collects these taxes or assessments and we seek reimbursement.
Approved Supplier/Product Testing Fee	Currently, <del>£1,000</del> \$1,400 per request plus the costs and expenses we incur	Payable when you request our approval of a proposed supplier or product	We may require you to pay the actual cost of the inspection and evaluation, including the cost of our time spent evaluating the alternative product or supplier. <u>We may increase this fee upon 60 days’ notice to you; however, we will not increase the fee more than 5% per year.</u>
Transfer Fee	Our legal and other professional fees and costs incurred in connection with the transfer.	Before completion of transfer	You must pay us the Transfer Fee when you notify us of your request to transfer.
Renewal Fee	Our legal and administrative costs	At least 30 days before	

Type of Fee (See Note 1)	Amount (See Note 2)	Due Date	Remarks
(Franchise Agreement)	and expenses that we incur in connection with granting you a renewal.	renewal of Franchise Agreement	
Renewal Fee (Area Development Agreement)	Our then-current Territory Fee	Upon renewal	If we grant you the right to sign a renewal fee to develop additional Restaurants in your Development Area, then you must pay us our then-current Territory Fee.
Remodeling Expenses	Will vary under circumstances	When incurred	(See Note 4).
Costs and Attorneys' Fees	Will vary under circumstances	When incurred	We may recover costs and reasonable attorneys' fees if you lose in a dispute with us.
Audit	Cost of audit (including the charges of any independent accountants and the travel expenses, room and board and compensation of our employees) plus interest from due date	15 days after receipt of report	Payable only if audit shows an understatement of at least 2% of Gross Sales for any month
Interest Expenses	Lesser of 5% above the base rate of Barclays Bank in London compounded monthly or the maximum rate permitted by law	When due	Payable if you do not timely pay Royalty Fee, Brand Development Fee or other amounts owed to us or our affiliates
Insurance Reimbursement	Cost of insurance plus late charges and administrative fee	Payable before opening	If you do not obtain and maintain required insurance, we may obtain insurance and you must reimburse us for insurance, including late charges, together with an administrative fee equal to 5% of the insurance premium.
Operating Assistance	Currently, <del>£500</del> \$700 per day plus our costs and expenses	When incurred	We may provide you with additional operating assistance for a fee. You may request such assistance or we may require such assistance. <a href="#">We may increase this fee upon 60 days' notice to you; however, we will not increase the fee more than 5% per year.</a>
Management Fee	3% of Gross Sales plus our costs and expenses	When incurred	While you are in default, we may manage the Restaurant, or designate a third party to manage the Restaurant, and we will charge you our management fee, plus our costs and expenses.
Quality Assurance Audits	The actual cost and expenses to perform the inspection (currently, <del>£300</del> \$400 per visit)	When incurred	We anticipate conducting a quality assurance audit two times per year. We may also require you to reimburse us if we designate a third-party to conduct the inspection on our behalf.
Mystery Shopper Program Expenses	Cost of third-party mystery shopper services (currently, <del>£60</del> \$80 per visit), plus expenses	When incurred	We anticipate conducting a mystery shopper program four times per year.
Annual Conference	Our then-current conference fee. <a href="#">Currently, \$330 per attendee</a> (up to <del>£250</del> \$500 per attendee)	When incurred	We reserve the right to require that you and certain personnel must attend any annual conference that we sponsor or designate, and pay our then-current conference fee. You must pay this fee if you fail to attend without our prior written consent. You also must pay any related travel, room and board expenses you and your personnel incur.
Reimbursement of Designated Programs and Promotions	Costs of marketing, advertising and promotional programs we establish	When incurred	We may require you to reimburse us for any expenses we incur on your behalf for all advertising and promotional programs. Such amounts will be credited toward your local marketing obligations.
Taxes	Varies	When incurred	(See Note 4).

Notes:

- (1) Except where otherwise noted, all fees ~~are payable to us in Pound sterling~~, are non-refundable, and are uniformly imposed.

~~The~~ If we incur any costs and expenses that you are required to reimburse or pay us in British pounds sterling (GBP), then the conversion rate for the purposes of calculating the ~~Royalty Fee, Brand Development Fee, and any other fees~~ amounts owed to us in US Dollars shall be the exchange rate ~~as of on~~ for GBP for the last business day ~~purchase of US Dollars as of the Accounting Period quoted by the .com or such other suitable exchange rate as we may determine from time to time~~ date of our invoice.

- (2) “Gross Sales” means the aggregate amount of all sales of all food and beverages, and other goods and services, whether for cash, on credit or otherwise, made or provided at or in connection with the Restaurant, including off-premises sales and monies derived at or away from the Restaurant, and any proceeds collected in response to business interruption insurance policies. Gross Sales will be calculated according to the price charged at the date of sale without making any allowance or deduction for any commission or fee paid to or deducted by any third party (such as credit/debit card fees or commissions/fees charged by Delivery Services). The term “Gross Sales” does not include: (1) any federal, state, municipal or other sales, value added (VAT) or retailer’s excise taxes paid or accrued by you; and (2) adjustments for net returns on salable goods and discounts allowed to customers on sales as approved by us. Gross Sales will not be adjusted for uncollected accounts. We reserve the right to modify our policies and practices regarding revenue recognition, revenue reporting, and the inclusion or exclusion of certain revenue from “Gross Sales” as circumstances, business practices, and technology change. If the state or local jurisdiction in which the Restaurant is located prohibits or restricts in any way your ability to pay royalties and/or the marketing fund contributions on the sale of alcoholic beverages, you will be required to pay such fees/contributions at an increased percentage to offset the amount prohibited or restricted by law.
- (3) The standard Royalty Fee is equal to 4% of Gross Sales. If you or your affiliate execute the Franchise Agreement in connection with an effective Area Development Agreement, and if you are not in compliance with the Development Schedule, then in addition to all other rights that we may have, we may increase your Royalty Fee to be up to 6% of Gross Sales. Specifically, if as of the end of the last day of each development period (starting with the last day of the first development period), the number of Restaurants open and in operation by you:
- a. Is lower than the cumulative number of Restaurants that must be opened and operating at the end of such development period by a margin of one (1) or two (2) Restaurants, then the Royalty Fee payable by you in the next immediate development period will be equal to four and three quarters percent (4.75%) of Gross Sales;
  - b. Is lower than the cumulative number of Restaurants that must be opened and operating at the end of such development period by a margin of three (3) or four (4) Restaurants, then the Royalty Fee payable by you in the next immediate development period will be equal to five and one half percent (5.5%) of Gross Sales; and
  - c. Is lower than the cumulative number of Restaurants that must be opened and operating at the end of such development period by a margin of five (5) or more Restaurants, then the Royalty Fee payable by you in the next immediate development period will be equal to six percent (6%) of Gross Sales.

If we terminate your Area Development Agreement, then we also reserve the right to increase the Royalty Fee under each Franchise Agreement that was signed in connection with that Area Development Agreement to be equal to 6% of Gross Sales for the remainder of the term of each applicable Franchise Agreement. If your Area Development Agreement expires by its natural term, then the Royalty Fee that you are paying for the Restaurant at the time of its expiration will be the Royalty Fee that you pay for the remainder of the term of that Franchise Agreement, however, if you subsequently close any Restaurants in your Development Area so that the total number of Restaurants open and operating in the Development Area is less than the total amount that you were required to have open and operating under the then-expired Area Development Agreement, then we may increase the Royalty Fee to be up to 6% of Gross Sales.

- (4) You must make such reasonable capital expenditures necessary to remodel, modernize and redecorate the Restaurant premises so that your Restaurant reflects the then-current physical appearance of new Restaurants. We may require you to take such action: (1) 5 years after the date of the Franchise Agreement; (2) as a condition to transfer; (3) as a condition of renewal; and (4) otherwise during the term of the Franchise Agreement as further described in the Manual. We cannot estimate the current cost for a remodeling project because remodeling requirements will vary from Restaurant to Restaurant. You may make these payments in whole or in part to various third parties. If you relocate your Restaurant, you will likely incur certain build-out or remodeling expenses at the new Restaurant premises in addition to paying us the relocation fee.
- (5) You must pay to us when due any federal, state or local sales, gross receipts, use, value added, excise or other taxes levied or assessed against us on any initial franchise fees, periodic fees and other payments paid to us under the Franchise Agreement, including any income tax, franchise or other tax levied or assessed against us for the privilege of doing business in your state or on account of services or goods that we provided to you.

**ITEM 7**  
**ESTIMATED INITIAL INVESTMENT**  
**YOUR ESTIMATED INITIAL INVESTMENT**

**Chart A – Franchise Agreement**

Type Of Expenditure (Notes 1 and 2)	Full-Service Restaurant Estimated Amount		Small Box Restaurant Estimated Amount		Method Of Payment	When Due	To Whom Payment Is To Be Made
	Low	High	Low	High			
Initial Franchise Fee (Note 3)	<del>£15,000</del> <del>(US\$19,451)</del> \$20,000	<del>£15,000</del> <del>(US\$19,451)</del> \$20,000	<del>£15,000</del> <del>(US\$19,451)</del> \$20,000	<del>£15,000</del> <del>(US\$19,451)</del> \$20,000	Lump sum	At signing of Franchise Agreement	Us
Architect/Engineering Fee (Note 4)	\$72,251	\$72,251	\$49,200	\$49,200	As arranged	As incurred	Suppliers designated or approved by us
Business License & Permits	\$13,200	\$13,200	\$12,562	\$12,562	As arranged	As incurred	Government agencies; previous licensee, your attorneys or other third parties
Liquor License (Note 5)	\$12,500	\$12,500	\$12,500	\$12,500	As arranged	As arranged	Government agencies; previous licensee, your attorneys or other third parties
Rent - First 3 Months	\$20,000	\$50,000	\$12,000	\$25,000	As arranged	As arranged	Landlord

Type Of Expenditure (Notes 1 and 2)	Full-Service Restaurant Estimated Amount		Small Box Restaurant Estimated Amount		Method Of Payment	When Due	To Whom Payment Is To Be Made
	Low	High	Low	High			
(Note 6)							
Leasehold Improvements (Note 7)	\$868,505	\$1,118,583	\$464,341	\$613,217	Varies	Varies	Suppliers
Furniture, Fixtures & Equipment (Note 8)	\$367,705	\$456,702	\$231,062	\$283,167	As arranged	Before Opening	Suppliers designated or approved by us
Opening Inventory	\$15,000	\$20,000	\$10,000	\$15,000	As arranged	Before Opening	Suppliers designated or approved by us
Insurance (Note 9)	\$2,500	\$16,000	\$2,500	\$16,000	As arranged	Before Opening	Insurance Company approved by us
Training Costs: Travel and Living Expenses While Training (Note 10)	\$15,000	\$15,000	\$15,000	\$15,000	As incurred	As incurred	Airlines, Hotels and Restaurants
On-Site Training Fee and Reimbursements (Note 11)	<del>£16,000</del> <del>(US\$20,747)</del> \$21,000	<del>£30,000</del> <del>(US\$38,901)</del> \$40,000	<del>£16,000</del> <del>(US\$20,747)</del> \$21,000	<del>£30,000</del> <del>(US\$38,901)</del> \$40,000	As incurred	As incurred	Us
Professional Fees (Note 12)	\$9,800	\$9,800	\$8,800	\$8,800	As incurred	As incurred	Professionals – Attorneys & Accountant
Uniforms	\$1,800	\$1,800	\$1,200	\$1,200	Lump Sum	Before Opening	Suppliers designated or approved by us
Computer, Point of Sale System and Annual Maintenance Contract, and Office Equipment and Supplies (Note 13)	\$20,000	\$30,000	\$20,000	\$30,000	As arranged	Before Opening	Suppliers designated or approved by us
Website Fee	<del>£5,000</del> <del>(US\$6,484)</del> \$6,600	<del>£5,000</del> <del>(US\$6,484)</del> \$6,600	<del>£5,000</del> <del>(US\$6,484)</del> \$6,600	<del>£5,000</del> <del>(US\$6,484)</del> \$6,600	As arranged	Before Opening	Us
Grand Opening Advertising (Note 14)	\$5,000	\$5,000	\$5,000	\$5,000	As incurred	As incurred	Suppliers designated or approved by us
Additional Funds – First 3 Months (Note 15)	\$50,000	\$70,000	\$40,000	\$60,000	As incurred	As incurred	Employees, Suppliers, Utilities
<b>TOTAL</b> <b>(Excluding Real Estate</b> <b>Cost)</b> (Note 16)	<b>\$1,519,943</b> <u>1,520,861</u>	<b>\$1,955,672</b> <u>1,957,436</u>	<b>\$930,847</b> <u>31,765</u>	<b>\$1,211,482</b> <u>1,213,246</u>			

Notes to Chart 7.A:

- (1) Factors Impacting Expenses. The typical size for a full-service Restaurant is approximately 2,000 to 3,500 square feet and the typical size for a small box Restaurant is approximately 1,000 to 2,000 square feet. For several items discussed below, your cost will increase as the number of square feet increases. A variety of factors may impact the size of your Restaurant such as the landlord, municipality or zoning board requirements or restrictions, layout of the Restaurant, and

availability and cost of leased or purchased space. This table reflects your estimated initial investment for a single Restaurant operated under a Franchise Agreement.

- (2) Amount/Refundability. Except where otherwise noted, all fees that you pay to us are non-refundable. Third party lessors, contractors and suppliers will decide if payments to them are refundable. We do not provide financing for any amounts payable to us or our affiliates.
- (3) Initial Franchise Fee. You will pay us the Initial Franchise Fee of ~~£15,000 in Pound Sterling. As of July 15, 2024, the exchange rate of Pound Sterling to United States Dollars was £1 was equal to \$1.2967, according to markets.ft.com~~ \$20,000.
- (4) Architect/Engineering Fees. This estimate is based on a remodel of an existing building rather than construction of a new building for your first Restaurant. Architect fees for construction may range from \$15,000 to \$33,000. The amount of the architect fees may vary depending upon the architect you choose, the extent of the construction project, the local cost of contract work, the location of the Restaurant and other factors.
- (5) Liquor License. The cost of a liquor license will depend primarily upon your locale, the availability of liquor licenses, the ability to move a license, and the market value of liquor licenses. Depending upon these factors, the cost of your liquor license may exceed the high amount in the estimated range disclosed by us and may be greater than \$20,000. Some liquor licenses or permits may not be transferable or renewable. You should seek and retain local counsel familiar with the liquor license regulations in your area.
- (6) Rent – First Three Months. This estimate does not include pass-through expenses, such as property taxes, insurance, or maintenance. Depending on the market conditions and other factors in your geographic area, the cost associated with the Restaurant premises may vary from the estimates provided in this Item 7. You may also be required to provide a security deposit to your landlord. Our estimates (for 3 months) assume that you will lease the Restaurant premises. The exact cost or impact on your rental expense will depend on several factors, including the condition of the premises, the landlord’s agreement to reimburse you for certain improvements, the size and location of the premises for your Restaurant, and other economic factors. If you purchase the land and building for your Restaurant, you will incur significantly greater costs in developing your Restaurant. We must evaluate your Restaurant location, but we do not provide any assurances as to the success of the Restaurant established at a particular location. Typical locations for Restaurants may be near downtown areas, highways, malls, shopping centers, entertainment complexes and other commercial areas.
- (7) Leasehold Improvements. Assuming that you will lease the premises for your Restaurant, you will need to make certain leasehold improvements to the leased premises to comply with our approved plans and specifications. Leasehold improvements include plumbing systems, electrical systems, mechanical systems, lighting, flooring and partition walls. We anticipate that you likely will negotiate the cost of leasehold improvements as part of your rental expense. The exact cost or impact on your rental expense will depend on several factors, including the condition of the premises, whether you elect to do more than the minimum required renovations, the landlord’s agreement to reimburse you for certain improvements, the size and location of the premises for your Restaurant and other economic factors. We may require you to engage an architect we approve to assist you in the initial design of the floor plan and exterior elevation of your building. We derive no remuneration from using an approved architect to create the initial floor plan and exterior elevation design. Whether any amount paid to an architect is refundable depends upon your agreement with the architect. The exact amount of rental expense will vary greatly, depending on the location of the Restaurant premises, the size of the premises, the

portion of rent representing the value of leasehold improvements at the Restaurant premises, local market conditions and other factors. You will incur greater start-up costs if you cannot negotiate the cost of leasehold improvements as part of your rental expense.

- (8) Furniture, Fixtures & Equipment. The required purchase and installation of all furniture, fixtures, equipment necessary to open and operate the Restaurant must be in compliance with our standards. Such items may include kitchen and bar equipment, furniture and millwork, decor items, sound system, miscellaneous office furniture, and equipment. The cost of such items will vary depending upon the size, condition, configuration and geographical location of the Restaurant, price differences among suppliers, as well as transportation costs, labor costs, and other economic factors.
- (9) Insurance. The insurance estimate reflects insurance costs for a period of three months.
- (10) Travel and Living Expenses While Training. This range includes your initial cost for training the Operating Principal and up to two additional key management personnel, including their transportation, lodging, meals, and wages. This cost may vary due to the size of the Restaurant and hours of operation. You are responsible for making arrangements and paying expenses for you and your management personnel to attend the initial training program, including transportation, lodging, meals, and wages. The amount expended will depend in part on the distance you must travel and the type of accommodations that you choose. This does not include any additional training that may be required of your management personnel. This estimate contemplates training of the Operating Principal and up to four additional key management personnel for approximately 3 weeks at a PizzaExpress training hub.
- (11) On-Site Training and Reimbursements. As disclosed in Item 5, As a part of the initial training program, we will conduct three weeks of on-site training at the Restaurant. You must pay us our training fee and reimburse us for our trainers' travel and living expenses.
- (12) Professional Fees. This estimate includes your initial accounting fees and attorney fees for formation of a corporation or other business entity. We recommend that you employ an attorney, an accountant and any other consultants necessary to assist you in establishing your Restaurant. These fees may vary from location to location depending upon prevailing rates.
- (13) Computer, Point of Sale System and Annual Maintenance Contract, and Office Equipment and Supplies. We require you to purchase the designated Restaurant point-of-sale system described further in Item 11, which includes certain computer hardware and software. This amount also includes various expenses for general office equipment and supplies.
- (14) Grand Opening Advertising. There is no minimum required grand opening advertising expenditures, but we recommend that you conduct additional advertising in connection with the Restaurant's grand opening.
- (15) Additional Funds – 3 Months. This amount estimates the expenses you will incur during the first 3 months of Restaurant operations, including initial wages and fringe benefits, uniforms costs, taxes, maintenance and service contracts, repairs, and interest payments on any business loans as well as on any interim financing or construction loans. It does not include inventory costs beyond the opening inventory costs identified in the table and does not include your compensation during this 3-month period. Your costs will depend on factors such as how much you follow our systems and procedures, your management skills and experience, local economic conditions, the local market for the PizzaExpress concept and products, the prevailing wage rate, competition, the amount of the initial investment you decide to finance, and the sales level reached during the initial period.

- (16) **Total.** This total is an estimate of your pre-opening initial investment and the expenses you will incur during the first three months of the Restaurant operations. This total is based on our and our consultants' estimates of average costs and prevailing market conditions and our management team's experience operating PizzaExpress Restaurants in other countries. You should review this information carefully with a business advisor before deciding to purchase the franchise.

**Chart B – Area Development Agreement (20-Pack)**

Type Of Expenditure (Notes 1)	Estimated Amount		Method Of Payment	When Due	To Whom Payment Is To Be Made
	Full-Service	Small-Box			
Territory Fee (Note 2)	<del>£150,000</del> <del>(US\$194,505)</del> <u>\$200,000</u>	<del>£150,000</del> <del>(US\$194,505)</del> <u>\$200,000</u>	Lump sum	At signing of Area Development Agreement	Us
Initial Investment to Open Initial Full-Service Restaurant	<del>\$1,519,943</del> <del>520,861 –</del> <del>\$1,955,672</del> <u>957,436</u>	<del>\$930,847</del> <del>931,765 –</del> <del>\$1,211,482</del> <u>213,246</u>	See Chart A of this Item 7.		
<b>TOTALS</b>	<del>\$1,714,448</del> <del>720,861 –</del> <del>\$2,150,177</del> <u>157,436</u>	<del>\$1,125,352</del> <del>131,765 –</del> <del>\$1,405,987</del> <u>413,246</u>	This is the total estimated initial investment to enter into an Area Development Agreement for the right to develop a total of 20 Restaurants, as well as the costs to open and commence operating your initial full-service or small-box Restaurant for the first three months (as described more fully in Chart A of this Item 7). This does not include the estimated cost to build out and open a second or any subsequent Restaurant.		

Notes to Chart 7.B:

- (1) All fees and payments are non-refundable, unless otherwise stated or permitted by the payee. This Chart details the estimated initial investment associated with executing an Area Development Agreement for the right to own and operate 20 Restaurants, as well as the initial investment to open either your first full-service or small-box Restaurant under your Development Schedule.
- (2) You will be required to pay us a Territory Fee equal to 50% of ~~£15,000~~\$20,000 multiplied by the number of Restaurants that you are required to develop in the Development Area in addition to your first Restaurant. The Territory Fee disclosed in this chart is for the right to open and operate a total of 20 Restaurants. ~~As of July 15, 2024, the exchange rate of Pound Sterling to United States Dollars was £1 was equal to \$1.2967, according to markets.ft.com.~~

**ITEM 8  
RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES**

You must operate your PizzaExpress Restaurant according to our System and specifications. This includes purchasing or leasing all products, services, supplies, fixtures, equipment, inventory, computer hardware and software, and real estate related to establishing and operating the PizzaExpress Restaurant under our specifications, which may include purchasing these items from: (i) our designees; (ii) approved suppliers; and/or (iii) us or our affiliates. You must not deviate from these methods, standards and specifications without our prior written consent, or otherwise operate in any manner which reflects adversely on our marks or the System.

### Designated Products and Services

You must purchase for use or sale at your Restaurant those food products and alcoholic and non-alcoholic drinks used in or sold at your Restaurant and other services or products we designate from us, our designees or from other suppliers we approve. We, our affiliates or our designees may be the designated or sole source of supply for certain services and products.

We may require you to purchase private labeled ingredients, provisions, products, smallwares, merchandise, and other items from us, our affiliates, or our designated suppliers.

We reserve the right to require you to use, at your expense, a third party accounting service or firm that we designate or approve to prepare the required financial records for your Restaurant if you fail to create or maintain those records in the format we require or approve.

Currently, neither we nor our affiliates are a designated supplier for any items.

### Location of your Restaurant

You must locate a site for your Restaurant that we approve, and you may not sign a lease or enter into a purchase agreement to acquire any land or building for the site until we have given our approval in writing. We approve locations on a case by case basis, considering items such as size, appearance, and other physical characteristics of the site, demographic characteristics, traffic patterns, competition from other businesses in the area and other commercial characteristics, such as purchase price and financing if you are acquiring the land and buildings and rental obligations and other lease terms (including those that we require be in the lease) if you lease the premises for your Restaurant. You are not required to purchase, lease or sublease the Restaurant premises from us or our affiliate.

### Building Construction and Leasehold Improvements; Fixtures, Equipment, Furniture and Signs

You must satisfy our specifications and standards in constructing and developing your Restaurant. We will furnish to you prototypical drawings and specifications for your Restaurant, including requirements for overall dimensions, interior and exterior materials, décor, fixtures, equipment, furniture and signs. You must retain a licensed architect we designate or approve and submit working drawings, construction and architectural plans and specifications to us for our approval before you begin construction of your Restaurant. You must submit all revised plans and specifications to us during the course of construction. You must ensure that the plans and specifications comply with the Americans with Disabilities Act and all other applicable federal, state and local laws, ordinances, building code and permit requirements and lease requirements and restrictions. In developing and operating your Restaurant, you may purchase only the types of construction and decorating materials, fixtures, equipment, furniture and signs that we require and have approved as meeting our specifications and standards for quality, design, appearance, function and performance. We or an affiliate may be an approved supplier of one or more of these items.

### Computer Hardware and Software

You will use in the Restaurant the computer, point-of-sale and reporting system, including all existing or future communication or data storage systems, components thereof and associated service, which we may develop or select for the System. See Items 7 and 11 for further information.

## Insurance

You must purchase and maintain in force, at your expense, insurance at a minimum in the types of coverage and amounts we specify, as indicated below, in the Manual or otherwise in writing. All insurance policies must insure you, us and our affiliates and their respective officers, directors and employee, and any other person that we designate from all liability, damages or injury, must be purchased from an approved supplier, and must meet all other requirements that we designate. You will provide us with copies of the certificate of insurance, insurance policy endorsements and other evidence of compliance with these requirements as we periodically require at least two weeks before you take possession and commence development of the Restaurant premises and at such other times as we may require. In addition, you will provide to us a copy of the evidence of the renewal or extension of each insurance policy in a form we require.

You must purchase and maintain the following types and amounts of insurance as a minimum requirement:

- comprehensive general liability insurance with minimum liability coverage of \$1,000,000 per occurrence and \$2,000,000 in the aggregate;
- “all risk” property insurance coverage of \$1,000,000 per occurrence and \$2,000,000 in the aggregate; for assets of the franchise;
- business interruption insurance in the amount of \$1,000,000 per occurrence and \$2,000,000 in the aggregate covering a minimum 12 months loss of income, including coverage for our Royalty Fees with us named as a loss payee with respect to those fees;
- building insurance in the amount of \$1,000,000 per occurrence and \$2,000,000 in the aggregate;
- workers’ compensation insurance and employer liability coverage with a minimum limit of \$1,000,000 per claim and \$2,000,000 in the aggregate; or higher if your state law requires.

The insurance will not be limited in any way because of any insurance we maintain. Maintenance of the required insurance will not diminish your liability to us under the indemnities contained in the Franchise Agreement.

We may require you to increase the minimum limits of and additional types of coverage in the future as a business practice and to ensure any compliance or best practices as determined solely by us.

## Advertising and Promotional Approval

If we provide local Restaurant media planning assistance, you can use our recommended media plan in promoting the Restaurant or otherwise develop, and obtain our advance written approval to, an alternative plan. You also must use only our approved advertising and promotional materials in promoting the Restaurant. You must also participate in all advertising and promotional programs we that we establish and require. See Item 11 for further information regarding advertising programs.

## Gift Card and Loyalty Programs

You must, at your expense, participate in, and honor all provisions of any gift card or loyalty programs we establish, and use any designated providers we specify for such programs. You must also participate in any mystery shopper program we require.

## Supplier and Product Approval

We will provide you with lists of approved manufacturers, suppliers and distributors (“Approved Suppliers List”) and approved products and services, other inventory items, fixtures, furniture, equipment, signs, supplies and other items or services necessary to operate your Restaurant. The Approved Suppliers List may specify the specific manufacturer of a specific product or piece of equipment and you can purchase those products only from a source identified on the Approved Suppliers List. We, an affiliate or a third-party vendor or supplier periodically may be the only approved supplier for certain products. The lists specify the suppliers and the products and services that we have approved for use in the System. We may revise these lists and provide you with a copy of approved lists as we deem advisable. We may impose limits on the number of approved suppliers and supplies for any products, ingredients, supplies or equipment sold or used in the Restaurant. If you propose to use any products, material, fixture, equipment, sign or other item which we have not approved, or purchase any items from any supplier that we have not approved, you must first notify us in writing and must provide us with sufficient information, specifications, samples photographs, drawings or other information to permit us to determine whether the product, service, material, fixture, equipment, sign or other item (or brand of such item) complies with our specifications, or the supplier meets our approved supplier criteria. We will notify you of our decision within 30 days following our receipt of all information, documents and items requested. You must pay the reasonable cost of the inspection and evaluation, which currently is ~~\$1,000~~1,400 per request, plus the costs and expenses we incur. We may increase this fee upon 60 days’ notice to you; however, we will not increase the fee more than 5% per year. We may re-inspect the facilities and products of any supplier or approved item and revoke our approval of any item or supplier which fails to continue to meet any of our criteria. We will send written notice of any revocation of an approved supplier or supply. As part of the approval process, we may require that a proposed supplier sign a supplier agreement covering such items as insurance, product quality, trademark use, and indemnification. We do not provide material benefits to you based on your use of designated or approved sources of supply.

We apply certain general criteria in approving a proposed supplier, including the supplier’s quality and pricing of products, ability to provide products/services that meet our specifications, responsiveness, ability to provide products/services within the parameters required by the System, quickness to market with new items, financial stability, credit program for franchisees, freight costs, and the ability to provide support to the System (merchandising, field assistance, education and training respecting sales and use of products and services).

We will notify you in writing if we elect to revoke our approval of a supplier. If we revoke our approval of a supplier, you will have 30 days to stop offering, selling or using those products or other items or services in your Restaurant.

~~Because we just began franchising as of the issuance date of this disclosure document~~During the fiscal year ended December 31, 2024, we did not receive any revenue as a result of franchisee purchases ~~in the fiscal year ended December 31, 2023~~or leases.

None of our officers have an interest in us. No officer owns a material interest in any other supplier.

## Miscellaneous

We may negotiate prices for numerous products for the benefit of the System, but not for any individual franchisee. We are not aware of any purchasing or distribution cooperative in the System. We may attempt to receive volume discounts for the System.

We (directly or through an affiliate) may derive revenue directly or in the form of rebates or other payments from suppliers, based directly or indirectly on sales of Products, advertising materials and other items to franchisees, and from other service providers. These payments may range from less than 1% up to 5% or more of the total purchase price of those items. We intend to contribute such rebates or payments into the Brand Development Fund, but we are not obligated to do so, and we may use any such rebates or payments that we receive for any purpose that we determine in our sole discretion.

We estimate that the purchase or lease of products, equipment, software, signs, fixtures, furnishings, supplies, advertising and sales promotions materials and other items that meet our specifications will represent approximately 50% to 85% of the cost to develop the Restaurant and approximately 50% to 85% of the cost to operate your Restaurant.

## ITEM 9 FRANCHISEE'S OBLIGATIONS

This table lists your principal obligations under the Franchise Agreement and the Area Development Agreement, if applicable. It will help you find more detailed information about your obligations in these agreements and other items of this disclosure document.

Obligation	Section in Agreement	Disclosure Document Item
a. Site selection and acquisition/lease	Sections 2 and 6, and Exhibits B and F, of Franchise Agreement; Section 5 of Area Development Agreement	Items 7, 8, 11, and 12
b. Pre-opening purchases/leases	Section 6 of Franchise Agreement	Items 7, 8 and 11
c. Site development and other pre-opening requirements	Sections 6 and 7, and Exhibits B and F, of Franchise Agreement; Sections 1, 2 and 5 of Area Development Agreement	Items 7 and 11
d. Initial and ongoing training	Sections 1, 3, 7 and 14 of Franchise Agreement	Item 11
e. Opening	Sections 6 and 7 of Franchise Agreement; Sections 1 and 5 of Area Development Agreement	Item 11
f. Fees	Sections 3-9, 11, 14, 15 and 18 of Franchise Agreement; Section 2 of Area Development Agreement	Items 5, 6 and 7
g. Compliance with standards and policies/Manual	Sections 3-9 of Franchise Agreement; Section 7 of Area Development Agreement	Items 8, 11 and 16
h. Trademarks and proprietary information	Sections 1, 2, 6, 8, 9, 12, 13, and 16 of Franchise Agreement; Sections 1 and 8 of Area Development Agreement	Items 13 and 14
i. Restriction on products/services offered	Sections 1, 2, 4, 7, 8, and 9 of Franchise Agreement	Items 8 and 16
j. Warranty and customer service requirements	Section 9 of Franchise Agreement	Items 11 and 16
k. Territorial development and sales quotas	Section 2 of Franchise Agreement; Sections 1, 5 and 6 of Area Development Agreement	Items 11 and 12
l. Ongoing product/service purchases	Sections 6 and 9 of Franchise Agreement	Items 8 and 11
m. Maintenance, appearance and remodeling requirements	Sections 3 and 9 of Franchise Agreement	Items 6 and 11
n. Insurance	Section 9 of Franchise Agreement	Item 8
o. Advertising	Sections 5, 6, 9, and 12 of Franchise Agreement	Items 6, 7 and 11
p. Indemnification	Section 17 of Franchise Agreement; Section 11 of Area Development Agreement	None
q. Owner's participation/management/staffing	Section 9 of Franchise Agreement; Section 14 of Area Development Agreement	Item 15
r. Records and reports	Section 10 of Franchise Agreement	Item 6
s. Inspections and audits	Section 11 of Franchise Agreement	Item 6
t. Transfer	Section 14 of Franchise Agreement; Section 7 of Area	Items 6 and 17

Obligation	Section in Agreement	Disclosure Document Item
	Development Agreement	
u. Renewal	Section 3 of Franchise Agreement	Items 6 and 17
v. Post-termination obligations	Sections 13 and 16 of Franchise Agreement; Section 9 of Area Development Agreement	Item 17
w. Non-competition covenants	Section 13 of Franchise Agreement; Section 9 of Area Development Agreement	Item 17
x. Dispute resolution	Section 18 of Franchise Agreement; Section 12 of Area Development Agreement	Item 17

**ITEM 10  
FINANCING**

We do not offer direct or indirect financing. We do not guarantee your note, lease or obligation.

**ITEM 11  
FRANCHISOR’S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS, AND TRAINING**

**Except as listed below, we are not required to provide you with any assistance.**

Pre-Opening Assistance. Before you open your Restaurant, we will:

- (1) Provide reasonable consulting services in your evaluation and selection of a site for the Restaurant and consent to the Restaurant site. However, in any event, you are solely you are solely responsible for identifying proposed sites that satisfy our minimum site selection criteria (Franchise Agreement – Section 7(A), Exhibit B and Exhibit F)
- (2) Provide you with prototype drawings and specifications for your Restaurant, reflecting our requirements for dimensions, interior design and layout, building materials, fixtures, equipment, furniture, signs and décor (Franchise Agreement – Section 7(A)).
- (3) Provide the initial training program described below to your “Operating Principal” (as defined in Item 15) and two key management personnel. (Franchise Agreement – Section 7(B)).
- (4) Provide you with on-site training, where we will train one of your team members (nominated by you and approved by us) as a certified trainer who will be responsible for supervising, implementing and carrying out the training of all staff engaged in your Restaurant in accordance with our standards and requirements and using such methods and materials as we may from time to time require. (Franchise Agreement – Section 7(C) and Exhibit F).
- (5) Provide to you access to the confidential Manual. You must keep the Manual confidential and discontinue using it when the Franchise Agreement terminates (Franchise Agreement – Section 7(E)).
- (6) Make available to you the Computer System that we have selected for the System as described further below (Franchise Agreement – Section 6(D)).
- (7) Provide you with lists of approved suppliers and approved products, equipment, or services necessary to operate your Restaurant (Franchise Agreement – Section 6(C)). We also do not deliver or install any items for you.

We are not required to assist you with conforming your Restaurant to any ordinances or codes, or hiring any employees.

Ongoing Assistance. During the operation of your Restaurant, we will:

- (1) Provide advisory services relating to Restaurant operations, including Products and services offered for sale, selecting, purchasing and marketing other approved materials and items, marketing assistance and sales promotion programs, and general administrative and operating procedures (Franchise Agreement – Section 7(D)).
- (2) Periodically provide you with updated and revised materials for the Manual (Franchise Agreement – Section 7(E)).
- (3) Operate the Brand Development Fund (Franchise Agreement – Section 5(A)).

Advertising Programs. We establish and conduct certain advertising programs as follows:

You will pay to us for deposit in a brand development and promotional fund (the “Brand Development Fund” or “Fund”) a weekly Brand Development Fee (the “Brand Development Fee”) equal to 1% of Gross Sales. We will place all Brand Development Fees we receive in the Brand Development Fund and will manage the Fund. Disbursements from the Fund will be made to pay expenses we incur, in our sole discretion, in connection with the general promotion of the Marks and the System, including the cost of formulating, developing and implementing advertising, marketing, direct mail, promotional and public relations campaigns; expenses related to market research and customer and franchise satisfaction surveys; the cost of product research and development and menu development; creative development services (including creation and modification of PizzaExpress Restaurant design and trade dress, logos, menu design, graphics, and vehicle wraps, and advertising and promotional items, including the cost of retiring expired or obsolete printed items and materials, photography services, and design software); organizing and hosting franchise conferences; the development and maintenance of online ordering, website hosting and e-commerce programs; and the reasonable costs of administering the Fund, including the cost of employing advertising, public relations and other third party agencies to assist us and providing promotional brochures and advertising materials to PizzaExpress restaurants and to regional and local advertising cooperatives, as well as accounting expenses and the actual costs of salaries and fringe benefits paid to our employees engaged in administration of the Fund.

The Brand Development Fund is not a trust or escrow account, and we have no fiduciary obligations regarding the Fund. You understand that the Brand Development Fund is intended to maximize the public’s awareness of PizzaExpress Restaurants and the System, and that we undertake no obligation to ensure that any individual franchisee benefits directly or on a pro rata basis from the placement, if any, of advertising, marketing or other activities in its local market. Your failure to derive any such benefit, whether directly or indirectly, will not be cause for your nonpayment or reduction of the required contributions to the Brand Development Fund. We may use a portion of the monies contained in the Fund to establish regional marketing funds and/or to establish and maintain a website for PizzaExpress Restaurants, which may include one or more pages dedicated to promotion of the franchise program and franchise sales. We may spend in any fiscal year an amount greater or less than the aggregate contributions of PizzaExpress restaurants to the Brand Development Fund in that year. We may have the Brand Development Fund borrow from us or other lenders to cover any Brand Development Fund deficits. If we do not spend the monies in the Brand Development Fund in the year they were collected, then they will be carried forward to the Brand Development Fund for the following year. We may, through the Brand Development Fund, furnish you with approved local marketing plans and materials on the same terms and conditions as plans and materials we furnish to other PizzaExpress restaurants in the United States. We will determine the methods of advertising, media employed and scope, contents, terms and conditions of advertising, marketing, promotional and public relations campaigns and programs.

Upon written request, we will provide you an annual unaudited statement of the receipts and disbursements of the Brand Development Fund in the United States for the most recent calendar year. We and our affiliate have the right to create one or more Brand Development Funds for use in one or more markets, including inside and outside of the United States, and we may comingle and use the funds in the different markets.

~~Because we just began franchising in August~~During our last fiscal year ending on December 31, 2024, we did not collect any Brand Development Fees ~~during calendar/fiscal year 2023~~.

We may develop, and make available to you, local restaurant media planning assistance. If we do so, you must use our recommended media plan in promoting the Restaurant or otherwise develop, and obtain our advance written approval to, an alternative media/promotion plan. In addition, you will use only our approved advertising and promotional materials in promoting the Restaurant. If you desire to use any advertising or promotional materials in promoting the Restaurant which we previously have not approved, you must submit all materials to us for our approval before using any such materials, which approval will not be unreasonably withheld. If we do not disapprove those advertising or promotional materials within 20 days after you submit those materials to us, then you may use the materials, although we reserve the right to later disapprove those materials. If you use any advertising or promotional materials without submitting those materials to us or if you use materials we disapprove, in addition to any separate remedies we may have, any amounts spent on those materials will not be credited toward your local marketing obligations described below.

In addition to the Brand Development Fee described above, you are required to spend at least 1% of your monthly Gross Sales to promote the Restaurant in your local market area (the “Local Advertising Contribution”). We have the right, but not the obligation, to collect your Local Advertising Contribution and administer it on marketing and promotional activities in your local geographic area on your behalf. You must also participate in all advertising and promotional programs we establish in the manner we direct. Your participation in these programs will be at your expense and may require that you reimburse us to the extent we incur expenses directly related to those programs on your behalf (and such reimbursements will be credited toward your local marketing obligations). For the avoidance of doubt, payment of the Brand Development Fee will not be credited toward your Local Advertising Contribution.

We may in the future require you to participate in, support and contribute a proportionate share of the cost of any regional or other geographic cooperative marketing programs we designate. Each PizzaExpress restaurant located within the designated area of a cooperative will be a member of the cooperative. We or members of the cooperative and their designated officials may be responsible for administering the cooperative. The PizzaExpress restaurants that we or our affiliates own and operate are not obligated to participate in any cooperative we form or approve. Each cooperative must adopt written governing documents, which must reflect any form documents that we provide to franchisees or otherwise approve. A copy of the governing documents of the cooperative (if one has been established) for your market area will be available upon request. The cooperative will determine the amount of your contribution although we may designate the contribution amount if the cooperative is unable or unwilling to designate the amount of the contribution, The contribution amounts may not exceed the Local Advertising Contribution. In addition, we reserve the right to establish minimum contribution amounts. We reserve the right to designate regional and other geographic marketing or advertising markets, to establish marketing cooperatives and to establish the bylaws and other rules under which such cooperatives will operate. Your contributions to marketing cooperatives will be credited toward your local marketing obligations described above. As of the issuance date of this disclosure document, we have not established any advertising cooperatives.

You are not required to participate in any other advertising fund except as disclosed above.

As of the issuance date of this disclosure document, we do not have an advertising council composed of franchisees.

Computer System. You must purchase the computer, point-of-sale and reporting system, including all existing or future communication or data storage systems, components thereof and associated service, which we have developed or selected for the System (“Computer System”). The Computer System may include one or more proprietary or other software programs that may be developed or customized for us (the “Proprietary Software”). You must use any such Proprietary Software, and the Proprietary Software will remain the confidential property of us or our third-party supplier. You must enter into our or our designee’s standard form software license agreement in connection with your use of any Proprietary Software. We reserve the right to charge you an initial license fee related to your use of the Proprietary Software. You will pay the then-current fee (if any) for the Proprietary Software at or before the Proprietary Software is delivered to you. The Computer System may also include the use of various technology platforms, applications or services, which may include online ordering, third-party delivery services and other technology-based services as further described in the Manual. You will pay the then-current fees associated with any technology platform we require to the designated third-party provider.

You must pay us a Technology Fee, currently ~~£58~~\$80 per month, which we may use for researching, developing, maintaining, implementing, updating, upgrading, or using technology for the System in our discretion. The Technology Fee will be due at the same time and in the same manner as the Royalty Fee, unless we specify otherwise in writing. We may increase the Technology Fee upon 60 days’ notice to you.

As of the issuance date of this disclosure document, the required Computer System includes: POS System, electronic cash register, computer, thermal printers, AC line filters, remote printer interface and internet-based communications. We estimate that the initial cost for the Computer System will range from \$20,000 to \$30,000. We estimate the cost of purchasing the POS System will be \$4,000 per Restaurant. Financing for the Computer System may be available from our designated suppliers. Any software fees are currently paid directly to the relevant approved third-party supplier.

You must have Internet access with a form of high-speed connection and PCI compliant firewall as we require. We have the right to designate a single source from which you must purchase the Computer System, any software or hardware components thereof or associated service, and we or our affiliates may be that single source. You will be required to use and, at our discretion, pay for all future updates, supplements and modifications to the Computer System, including any additions or modifications to any Proprietary Software. We also may independently access financial information and customer data produced by or otherwise located on your Computer System. There are no contractual limitations on our right to access the information and data.

You must comply with all applicable data privacy laws and regulations, including the General Data Protection Regulation 2016/679 (“GDPR”), and you must comply with any privacy policies or data protection and breach response policies we periodically may establish. You shall implement and maintain throughout the term of this Agreement appropriate technical and organizational measures to protect Customer Data and any other personal data we may share with you. You shall ensure that a Chapter V GDPR data transfer mechanism is in place for the transfer of Customer Data and any other personal data that may be shared to third countries, and we may require you to enter into an agreement with us or our affiliates in order to properly enable a transfer of customer data.

You may be required to obtain ongoing maintenance and repairs respecting the Computer System, as well as upgrades or updates respecting the Proprietary Software. We estimate the cost of optional or required maintenance, updates and upgrades will be \$5,000 to \$10,000 per year. There are no

contractual limitations on the frequency and cost of additional maintenance or repair. You must incorporate these upgrades and updates to the Computer System. We, our affiliates, and third-party suppliers are not currently required to provide any ongoing maintenance, repairs, upgrades or updates to you.

Site Selection. We typically do not own the premises of a Restaurant and lease it to a franchisee. If you already have a potential site for a Restaurant, you may propose the location to us. We may consent to the site after we have independently evaluated it. The site for the Restaurant will be identified in Exhibit B to the Franchise Agreement. If you do not have a proposed site, you will sign Exhibit C to the Franchise Agreement and will have 3 months following the date of the Franchise Agreement to identify a Restaurant site acceptable to us. We will provide you with our general site selection and evaluation criteria. You shall select the site of the Restaurant within the Site Selection Area set forth in Exhibit C. If you sign Exhibit C to the Franchise Agreement and we cannot agree on a site for a Restaurant, we can terminate your Franchise Agreement. You are solely responsible for locating and obtaining a site which meets our standards and criteria and that is acceptable to us. You assume all costs, liability, expenses, and responsibility for researching, selecting, obtaining, and developing the site for the Restaurant that meets our then-current minimum standards and specifications.

You must submit to us a complete site report (containing information that we may reasonably require) for the proposed Restaurant site. Additionally, you shall submit to us a written description of your proposed location for the Restaurant together with evidence satisfactory to us that confirms your favorable prospects for obtaining the proposed location. The general site and evaluation criteria which you should consider include demographic characteristics of the proposed location, traffic patterns, parking, the predominant character of the neighborhood, the proximity to other businesses (including other PizzaExpress restaurants), and other commercial characteristics, and the proposed location, size of premises, appearance and other physical characteristics. We reserve the right to require you to submit to us other materials and information to us, set forth in the Manual, in connection with your proposed site for the Restaurant. We will notify you in writing within 15 days after we receive your complete site report and other materials we request whether the proposed site satisfies our site selection criteria, which may be extended by 30 days if we elect to visit the proposed site.

After receiving our written evaluation of the proposed location for the Restaurant, you must execute a lease (if the premises are to be leased) or a binding agreement to purchase the site.

If you sign an Area Development Agreement, then after your first Franchise Agreement you must sign our then-current franchise agreement by no later than 14 days of when we accept a proposed site you submit to us for acceptance.

Development Time. The typical length of time between our acceptance of the Franchise Agreement and the opening of your Restaurant varies from 6 to 12 months. This period may be longer or shorter, depending on the time of year, availability of financing, local construction delays, how soon you can attend training or other factors. We have the right to terminate the Franchise Agreement if you fail to open and commence operations within 12 months of signing the Franchise Agreement.

#### Training.

Prior to opening your first Restaurant, and commencing about 3 months prior to opening, your Operating Principal and 4 key management personnel must successfully complete the initial training program. To the extent we permit an individual other than the controlling Principal Owner to serve as the Operating Principal, the controlling Principal Owner separately must attend and successfully complete the initial training program and all supplemental and refresher training programs. If, during the initial training program, we determine that the Operating Principal or any of the key management

personnel is not qualified to manage the Restaurant, we will notify you and you must select and enroll a substitute person in the initial training program. We do not have a set schedule for the training classes, and we hold initial training classes as needed to train new franchisees. We do not provide initial training for each subsequent Restaurant that you open, however, we may in our discretion (and subject to our availability) provide additional training in connection with additional Restaurant upon your request. If we provide initial training after your first Restaurant, then we may require you to pay our then-current training fee and reimburse us for our out of pocket costs and expenses in connection therewith.

The initial training program will take place over a six week period. The first three weeks includes classroom instruction and on-site training at a PizzaExpress training hub relating to Restaurant operations, understanding the equipment usage and maintenance, customer service, marketing and sales programs and methods of controlling operating costs. We do not charge a fee for the first four individuals to attend this part of the initial training program, but you are responsible for travel and living expenses that your Operating Principal and key management personnel incur.

The next three weeks will include on-site training at your Restaurant where we will train one of your key personnel, approved by us, as a certified trainer who will be responsible for supervising, implementing and carrying out the training of all at your Restaurant in accordance with our standards and operating procedures and using such methods and materials as we may require. You must pay us our on-site training fee and reimburse our trainers for their travel and living expenses.

### TRAINING PROGRAM

Subject	Hours of Virtual Classroom Training	Hours of On-the-Job Training	Location
Induction to the Brand	8	0	PizzaExpress Training Hub
Restaurant Management	0	16	Your Restaurant
Back of House Management	0	16	Your Restaurant
Front of House Management	0	16	Your Restaurant
Dough and Menu Management	0	8	Your Restaurant
<b>Total</b>	<b>8</b>	<b>56</b>	

~~Hakim Haouchine~~ [Archie Quinlan](#) will oversee the initial training program, and he has ~~28~~ over 10 years' experience in the business. Various other employees of PizzaExpress and our affiliates may assist Mr. ~~Haouchine~~ [Quinlan](#), depending upon the topic, with the classroom and on-the-job training. All of these individuals have at least one year of experience with the PizzaExpress System.

We reserve the right to vary the length and content of the initial training program based upon the experience and skill level of the individual attending the initial training program. We will not provide general business or operations training to your employees. The instructional materials for all training programs include the Manual, handouts and visual aids, and will include virtual classroom instruction, hands-on demonstration and/or practice training at a PizzaExpress restaurant.

If you appoint a new or substitute Operating Principal, or have more than 4 individuals attend the initial training program, we may charge you our then-current fee for those individuals, which is currently ~~£1,500~~ \$1,400 per attendee. We may increase this fee upon 60 days' notice to you; however, we will not increase the fee more than 5% per year. You also must pay any related travel, room and board expenses. See Item 7 for additional information on travel and living expenses.

We may require that the Operating Principal and any key management personnel attend all supplemental and refresher training programs that we designate for up to 5 days each calendar year, in addition to any annual conference we designate. We may decide the time and place of training and may charge you our then-current fee (\$330 per day) for these supplemental and refresher training programs, and require you to pay or reimburse us for the expenses incurred by your representatives, including the costs of travel, lodging, meals, and wages, ~~but that will not exceed £250~~ (not to exceed \$2,800). We may increase this fee and cap upon 60 days' notice to you; however, we will not increase the fee and cap more than 5% per year.

You are solely responsible for the compensation, travel, lodging and living expenses you and your employees incur in attending the initial training program, supplemental or refresher training programs, and any franchise conventions or meetings. You also are solely responsible for paying your employees and providing all necessary insurance, including worker's compensation insurance, for you and your employees, while you and your employees attend training or any franchise conventions or meetings.

Train the Trainer. As part of the on-site training, we will train one of your team members (nominated by you and approved by us) as a certified trainer who will be responsible for supervising, implementing and carrying out the training of all staff engaged in your Restaurant in accordance with our standards and requirements and using such methods and materials as we may from time to time require ("Master Trainer"). Following the on-site training and launch of your Restaurant, we will review the performance of your Master Trainer to determine whether or not, in our sole discretion, to give them certification as a Master Trainer or to provide them with additional training to achieve such certification. During our review, we may elect to visit the Restaurant in which case you will pay the then-current training fee plus all reasonable costs and expenses (including travel, accommodation, ground transportation, food, visa costs and other out of pocket expenses) incurred by us, our staff and/or representatives. You will ensure that you always have an approved Master Trainer in place during the term of the Franchise Agreement. If your Master Trainer leaves your Restaurant, is reassigned to another role or is no longer fit to perform the role of Master Trainer, then you will have 60 days to find a replacement Master Trainer who has successfully completed our master training program. We may charge you our then current training fee plus our reasonable costs and expenses in connection to training any replacement Master Trainers. Depending on the size and requirements of your Restaurant, we may require you to have more than one Master Trainer. We reserve the right to monitor and audit the performance of your Master Trainer. If at any time: (i) your Master Trainer is unavailable to conduct any required training of your staff; (ii) we determine that a Master Trainer is not fit to conduct any required training; or (iii) there is no Master Trainer in place to conduct any required training, then we reserve the right to conduct such training and we may charge you our then-current training fee plus reasonable costs and expenses.

Annual Conference. We periodically may hold or sponsor franchise conventions and meetings relating to new Products, new operational procedures or programs, training, business management, sales and sales promotion, or similar topics. These franchise conventions and meetings may be optional or mandatory, as we designate. We reserve the right to require that your Operating Principal and additional key management personnel must attend, at your expense, all mandatory franchise conventions and meetings we may hold, which may be located within or outside of the United States. If your Operating Principal cannot attend a convention or meeting, he or she must so notify us before the convention or meeting and must have a substitute person acceptable to us attend the event. We reserve the right to charge you a fee for any annual franchise convention or meeting that we sponsor or designate, regardless of your attendance.

Manual. During the term of the Franchise Agreement, we will allow you to access our Manual (the “Manual”). The current table of contents of the Manual is attached as Exhibit H to this disclosure document and has 59 total pages.

## ITEM 12 TERRITORY

### Franchise Agreement

You will receive a “Protected Territory” surrounding the Restaurant location. The Protected Territory will be delineated by a mile-radius or other boundaries as we determine in our sole discretion. The size of the Protected Territory depends on population density, zip codes, counties, median household income and economic development. If your Restaurant will be located in an urban city, we may grant you a minimum protected territory that is limited to a 1/8<sup>th</sup>-mile radius surrounding the Restaurant, which is the minimum size of a Protected Territory that we may grant. If your Restaurant will be located in a suburban area, then we may grant you a minimum protected territory of up to a two-mile radius surrounding the Restaurant. During the term of the Franchise Agreement, if you are complying with the provisions of the Franchise Agreement, we will not establish any other franchised or company-owned PizzaExpress restaurants in the Protected Territory, except as provided below. You will not receive an exclusive territory. You may face competition from other franchisees, from businesses that we own or from other channels of distribution or competitive brands that we control.

We also reserve the right to operate or grant others the right to operate PizzaExpress restaurants at “Non-Traditional Venues” within your Protected Territory. The term “Non-Traditional Venues” includes any regional, enclosed or similarly situated shopping centers or malls, airports or other transportation terminals, travel stations, toll roads, train stations, ships, ports, piers, sports facilities, stadiums, college and university campuses, schools, institutional settings, corporate campuses, a department within an existing retail store, big box retailers, hotels and motels, grocery stores, office or in-plant food service facilities, supermarkets and convenience stores warehouse club stores, amusement parks, and all properties controlled by the amusement park, casinos, theatres, building supply stores, hospitals, military and other governmental facilities, and any site for which the lessor, owner or operator shall have indicated its intent to prefer or limit the operation of its food service facilities to a master concessionaire or contract food service provider or other similar types of locations that have a restricted trade area.

The location of the Restaurant and the Protected Territory will be identified in Exhibit B to the Franchise Agreement. If you do not have a site for your Restaurant when you sign the Franchise Agreement, you will sign Exhibit C to the Franchise Agreement and will have 3 months after the date of the Franchise Agreement to find a site for the Restaurant (acceptable to us) within the designated geographic area.

Once we approve a location within the geographic area established in Exhibit C to the Franchise Agreement, we and you will then sign Exhibit B (which identifies the Protected Territory for your Restaurant). Maintenance of your Protected Territory is not dependent upon achieving certain sales volumes, market penetration or other contingency. Your Protected Territory will not be altered during the initial term of your Franchise Agreement, although it may be altered upon renewal of your franchise in our discretion.

You may offer catering and Delivery Services (defined below) within and outside of the Protected Territory to the extent we permit you to do so in writing, and only in compliance with the Franchise Agreement, the Manual and other policies and requirements we impose. You will be permitted to offer Delivery Services in another PizzaExpress Restaurant’s Protected Territory. Like, we, our

affiliate, and other franchisees may offer, sell, and conduct Delivery Services in your Protected Territory, without compensation to you. We reserve the right to terminate or restrict your right to offer catering and delivery services at any time following written notice. We may elect to develop or sell any unassigned territory located outside of your Protected Territory at any time without prior notice or accommodation to you. "Delivery Services" means the sale and delivery of the Products prepared at the Restaurant to customers at a location other than the Restaurant and within an area approved by us, which delivery may be made by you, your affiliate or any third party provider such as a delivery platform.

You may relocate your Restaurant only with our written consent, which we will not unreasonably withhold. If we permit you to relocate your Restaurant, you will need to build out the Restaurant consistent with our then-current standards for new Restaurants.

### Area Development Agreement

If you enter into an Area Development Agreement, we will define a Development Area wherein you will have the right to locate and secure the approved site for each Restaurant you must open under your Development Schedule. The size of the Development Area will likely vary among new prospects/developers, with the size of your Development Area typically depending on the demographics of the area in and around the region you wish to develop. We will approve the sites for each Restaurant to be opened under your Development Schedule using our then-current site criteria.

If you are in full compliance with your Area Development Agreement and any existing Franchise Agreement you have entered into with us, then we will grant you the right to open the number of Restaurants you agreed to open as part of your Development Schedule within your Development Area, and, except as otherwise provided below, we will not establish, nor license anyone other than you to establish, a Restaurant in the Development Area during the term of the Development Agreement. Due to our reservation of rights described below, the territorial protection of the Development Area is limited. You will not receive an exclusive territory. You may face competition from other franchisees, from other outlets that we own, or from other channels of distributions or competitive brands that we control.

If you fail to comply with the Development Schedule, or otherwise materially default under the Area Development Agreement, then we may (in addition to our other remedies) terminate or modify your territorial rights, reduce the area of territorial rights, reduce the number of Restaurants that you may develop, or terminate the Area Development Agreement. When the Area Development Agreement expires or is terminated, you cannot develop additional Restaurants in the Development Area (but may complete development of and/or operate Restaurants under then existing Franchise Agreements), and we may develop or authorize others to develop, PizzaExpress Restaurants in the Development Area and exercise all rights not expressly granted to you under your Franchise Agreements. Except as described above, continuation of any territorial exclusivity in the Development Area does not depend on the achievement of a certain sales volume, market penetration, or other contingency, and we may not otherwise alter your Development Area during the term of the Area Development Agreement.

### Reservation of Rights (Franchise Agreement and Area Development Agreement)

We (for us and our affiliates) retain the right, without compensation to you:

1. to directly operate, or to grant other persons the right to operate, PizzaExpress restaurants at locations outside the Protected Territory and, if applicable, the Development Area;
2. to directly operate, or to grant other persons the right to operate, dark kitchens, ghost kitchens, cloud kitchens, or similar concepts located within and outside the Protected Territory;

3. to directly operate, or to grant other persons the right to operate, PizzaExpress restaurants at Non-Traditional Venues within and outside the Protected Territory and, if applicable, the Development Area;

4. to promote, sell and distribute anywhere, including through restaurants or other establishments, the Products and the services authorized for sale at PizzaExpress restaurants under trademarks and service marks other than the Marks through similar or dissimilar channels of distribution;

5. to promote, sell, distribute and license the Products and the services authorized for sale at PizzaExpress restaurants as well as ancillary products and services such as its frozen pizzas, ready to bake at home pizzas, sauces, and other food products, beverages, clothing, glassware and memorabilia under the Marks through dissimilar channels of distribution (*i.e.*, other than the operation of PizzaExpress Restaurants), including direct mail, wholesale activities, Delivery Services, grocery stores, convenience stores, retail stores, and by electronic means such as the Internet, and other permanent, temporary, or seasonal food service facilities, carts, kiosks, or other mobile food vehicles, such as food trucks, and pursuant to conditions we deem appropriate within and outside the Protected Territory and, if applicable, the Development Area;

6. to acquire businesses that are the same as or similar to the Restaurant or other The PizzaExpress restaurants and operate such businesses regardless of whether such businesses are located within or outside the Protected Territory and, if applicable, the Development Area, and to be acquired by any third party which operates businesses that are the same as or similar to the Restaurant or other PizzaExpress restaurants regardless of whether such businesses are located within or outside the Protected Territory and, if applicable, the Development Area;

7. to promote the System and the Restaurants generally, including on the Internet (or any other existing or future form of one or more electronic commerce) and to create, operate, maintain and modify, or discontinue the use of websites using the Marks; and

8. to all other rights not explicitly granted to you under the Franchise Agreement and, if applicable, the Area Development Agreement.

We recommend that you concentrate all advertising and other solicitation of customers inside the local geographic area of your Restaurant(s). You may not offer, promote or sell any products or services through any other channels of distribution, including the Internet (or any other existing or future form of electronic commerce). You will not have the right to subfranchise or sublicense any of your rights under the Franchise Agreement or the Area Development Agreement, as applicable.


We do not grant to you any options, rights of first refusal or similar rights to acquire additional franchises within a particular territory.

As of the issuance date of this disclosure document, our affiliate, PizzaExpress (Franchises) Limited offers franchises in the countries of Indonesia and Cyprus for the operation of restaurants under the names "Pizza Marzano" and "Marzano." We also have other affiliates that operate company-owned restaurants in Ireland under the name "Milano", and a restaurant in the United Kingdom under the name "Gourmet Pizza Company." Each of these restaurants are substantially similar to the PizzaExpress Restaurants. Neither we nor our affiliates plan to operate or franchise Pizza Marzano, Marzano, Milano, or Gourmet Pizza Company restaurants in the United States. Except as stated above, neither we nor any affiliate operates, franchises, or has any current plans to operate or franchise any business selling the Products and services authorized for sale at a PizzaExpress restaurant under any other trademark or service mark.

**ITEM 13  
TRADEMARKS**

We grant you the right under the Franchise Agreement to operate your Restaurant under the name “PizzaExpress,” and other trademarks or service marks we identify (the “Marks”).

The following table lists only the principal Marks that you are licensed to use. Our affiliate PizzaExpress Limited (“PizzaExpress Affiliate”) has filed with the Principal Register of the United States Patent and Trademark Office the applications for the Marks listed below.

Principal Marks	U.S. Registration or Serial No.	Registration/Application Date
	Ser. No. 98199589	App. Date: September 27, 2023

We do not have a federal registration for these principal Marks. Therefore, the Marks do not have as many legal benefits and rights as a federally registered trademark. If our right to use the Marks are challenged, you may have to change to an alternative trademark, which may increase your expenses.

PizzaExpress Affiliate granted PizzaExpress (Franchises) Limited the right to use and to permit others to use the Marks under a license agreement dated September 16, 2010 (the “License Agreement”). Under the License Agreement, PizzaExpress (Franchises) Limited was granted an exclusive royalty-free license to use the Marks and to sublicense its rights under the License Agreement. The License Agreement has a perpetual term. If the License Agreement is terminated, PizzaExpress (Franchises) Limited must assign all rights and obligations with sublicensees as directed by PizzaExpress Affiliate.

Our right to use and license others to use the Marks is exercised under a trademark and intellectual property license agreement dated August 23, 2024 (the “TM Agreement”) with PizzaExpress (Franchises) Limited. Under the TM Agreement, we are granted the right to use and to permit others to use the Marks. The TM Agreement has a perpetual term. If we were ever to lose our right to the Marks, PizzaExpress (Franchises) Limited is required under the TM Agreement to allow our franchisees to maintain their rights to use the Marks in accordance with their franchise agreements.

Other than the License Agreement and TM Agreement, there are no agreements in effect which significantly limit our rights to use or license the Marks in any state in a manner material to the Restaurants.

We have the right to periodically change the list of Marks. Your use of the Marks and any goodwill is to our exclusive benefit and you retain no rights in the Marks. You also retain no rights in the Marks when the Franchise Agreement expires or terminates. You are not permitted to make any changes or substitutions respecting the Marks unless we direct in writing. You may not use any Mark or portion of any Mark as part of any corporate or any trade name, or any modified form or in the sale of any unauthorized product or service, or in any unauthorized manner. You may not market, advertise or promote your Restaurant or conduct any business using the Marks on any website or otherwise on the Internet, including using social and professional networking sites to promote your Restaurant, except as provided in our written social media policy (if any) or with our prior written approval.

There currently are no effective material determinations by the U.S. Patent and Trademark Office, the Trademark Trial and Appeal Board, the trademark administrator of any state or any court, or

any pending infringement, opposition or cancellation proceeding, or any pending material litigation, involving the principal Marks that are relevant to your use in any state.

You must immediately notify us of any apparent infringement of or challenge to your use of any Marks, and we have sole discretion to take any action we deem appropriate. We are not aware of any third parties operating other businesses under similar names. We are unaware of any infringing uses or superior rights that could materially affect your use of the Marks.

We are not obligated to protect you against infringement or unfair competition claims arising out of your use of the Marks, or to participate in your defense or indemnify you. We reserve the right to control any litigation relating to the Marks and we will have the sole right to decide to pursue or settle any infringement actions relating to the Marks. You must notify us promptly of any infringement or unauthorized use of the Marks of which you become aware. If we determine that a trademark infringement action requires changes or substitutions to the Marks, you will make these changes or substitutions at your own expense.

#### **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. We do claim copyright ownership and protection for the Manual as well as our recipes, advertising copy and design, menu designs, written training materials, training videos and for certain other written materials we provide to assist you in operating your Restaurant.

We own certain proprietary or confidential information relating to the operation of PizzaExpress restaurants, including information in the Manual and recipes (“Confidential Information”). You must keep confidential during and after the term of the Franchise Agreement the Confidential Information. When your Franchise Agreement expires or terminates, you must return to us all Confidential Information and all other copyright material. You must notify us immediately if you learn of an unauthorized use of the Confidential Information. We are not obligated to take any action and we will have the sole right to decide the appropriate response to any unauthorized use of the Confidential Information. You must comply with all changes to the Manual at your expense. We will periodically establish policies respecting customer data.

#### **ITEM 15 OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS**

You must designate an individual we approve and who successfully completes our required training to be the operating principal (“Operating Principal”). The Operating Principal does not have to have an ownership interest in you. The Operating Principal is responsible for day-to day Restaurant operations. The Operating Principal assumes his/her responsibilities on a full-time basis and may not engage in any other business or other activity that requires any significant management responsibility, time commitments, or otherwise may conflict with his/her obligations. In addition, at all times, the Restaurant must be under the direct, on-site supervision of the Operating Principal or a general manager. The Operating Principal and general manager may be the same person. We recommend that the Operating Principal have food service experience.

Each individual who owns a 10% or greater interest in the franchisee entity is considered a “Principal Owner” and must sign the Guaranty and Assumption of Obligations attached to the Franchise Agreement. These people agree to discharge all obligations of the franchisee entity to us under the Franchise Agreement and are bound by all of its provisions, including maintaining the confidentiality of

Confidential Information described in Item 14 and complying with the non-compete covenants described in Item 17.

The Restaurant must at all times be under the Operating Principal’s direct supervision, and the Operating Principal or a certified manager who has successfully completed our initial training program must be the on-site manager at the Restaurant at all times. You and the Operating Principal must at all times faithfully, honestly and diligently perform the obligations under this Agreement, and you and the Operating Principal must continuously use its best efforts to promote and enhance the business of the Restaurant.

If at any time the Operating Principal is not managing the Restaurant, we immediately may appoint a manager to manage the Restaurant for you and charge you a reasonable fee for these management services. If you fail to have an Operating Principal in place for longer than 90 consecutive days, then we shall have the right to terminate the Franchise Agreement upon written notice to you.

**ITEM 16  
RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL**

You must offer and sell in your Restaurant all, and only, those products and services that we have approved. You must at all times maintain an inventory of approved products and other items in such quantities and variety that we direct. We may add new products or services that you must offer at or use in your Restaurant. Our right to modify the approved list of Products and services to be offered at the Restaurant is not limited.

**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.**

**A. Franchise Agreement**

Provision	Section in Franchise Agreement or Other Agreement	Summary
a. Length of the franchise term	Section 3	10 years.
b. Renewal or extension of the term	Section 3	If you are in good standing, you can renew the Franchise Agreement for 1 additional term of 10 years.
c. Requirements for you to renew or extend	Section 3	Provide advance notice, comply with current Franchise Agreement, satisfactorily complete any new/refresher training programs, sign new agreement (which may contain materially different terms and conditions than your original Franchise Agreement), remodel, provide proof you will maintain possession of the Restaurant premises and remodel the Restaurant as necessary to comply with our then-current standards and specifications, pay our legal and administrative costs and expenses, and sign a general release of claims.
d. Termination by you	Section 15	If you comply with the Franchise Agreement, and we fail to cure a material provision within 60 days after written notice.
e. Termination by us without cause	Not Applicable	Not Applicable
f. Termination by us with cause	Section 15	We may terminate the Franchise Agreement only if you default.
g. “Cause” defined – curable defaults	Sections 15	Failure to conform to the material requirements of the System or the material standards of as described in the Manual or as we have established under the

Provision	Section in Franchise Agreement or Other Agreement	Summary
		<p>System; failure to timely pay any obligations or liabilities due and owing to us or our affiliates; violation of any material provision or obligation of the Franchise Agreement; and other breaches.</p> <p>The cure period is generally 21 days, except you have only 10 days to cure a failure to pay amounts due, 10 days to cure the revocation or suspension of your liquor license, and you have 15 days after notification of non-compliance by federal, state or local government authorities, 15 days to cure after you purchase any items from an unapproved supplier, and 5 days to cure if you lose or fail to obtain insurance.</p>
h. "Cause" defined – non-curable defaults	Section 15	<p>Bankruptcy; unauthorized transfer; failure to complete initial training; material misrepresentation or omission on franchise application; a manager, director, officer or Operating Principal is convicted of certain crimes; abandonment; being involved in an act that impairs the Marks; insufficient funds on three or more times in any 12-month period; violating restrictive covenants; unauthorized offer or sale of products; if you breach the Agreement three or more times in any 12-month period; and other breaches that are non-curable.</p>
i. Your obligations on termination/nonrenewal	Sections 13 and 16	<p>Cease operation of the Restaurant and use of Marks, pay all amounts due us, stop using and return manuals and other materials, assign to us the Restaurant telephone number and telephone listing or (at our option) disconnect the telephone number, remove all signs and other materials containing any Marks, comply with obligations under any proprietary software license/access agreements, cancel all fictitious or assumed name filings, cease using Confidential Information, sell back to us or return all Products, and comply with all restrictive covenants (see also Item 17(o) and (r) below).</p>
j. Assignment of contract by us	Section 14	Assignee must fulfill our obligations under the agreement.
k. "Transfer" by you-defined	Section 14	Includes transfer of franchise agreement to entity and transfer of Restaurant or its assets, or your interest in agreement or any significant (direct or indirect "controlling interest") ownership change.
l. Our approval of transfer by franchisee	Section 14	We have the right to approve all transfers of the Franchise Agreement, but will not unreasonably withhold approval.
m. Conditions for our approval of transfer	Section 14 and Exhibit F to Franchise Agreement	<p>New franchisee qualifies and completes training, all amounts owed us or our affiliates are paid, and you are in good standing, new franchisee assumes existing Agreement or (at our option) signs then-current franchise agreement, we approve transfer agreement, transfer fee paid, lease assigned (if applicable), you sign non-compete agreement and general release, none of the new owners are Prohibited Persons (as defined in the Franchise Agreement).</p> <p>If the Principal Owner is separate from the Operating Principal, the Principal Owner must separately attend and complete the initial training program and all supplemental and refresher training programs.</p>
n. Our right of first refusal to acquire your business	Section 14	We can match any offer for your business.
o. Our option to purchase your business	Section 16	When the Franchise Agreement expires or terminates, we may purchase assets at fair market value.
p. Your death or disability	Section 14	If the Operating Principal dies or is permanently disabled, his/her executor, administrator, or other personal representative must transfer his/her interest within a reasonable time, not to exceed twelve 12 months from the date of death or permanent disability, to a person we approve.
q. Non-competition covenants during the term of the franchise	Section 13	No involvement in a Competing Business. A "Competing Business" means any business similar to a PizzaExpress Restaurant, including any restaurant that offers pizza and other items similar to the Products, or any other business that may be confusingly similar to a PizzaExpress Restaurant.
r. Non-competition covenants after the franchise is terminated or expires	Section 13	No involvement in a Competing Business that is located at the former site of the Restaurant, within a 10-mile radius of the former site of the Restaurant or any other then-existing PizzaExpress restaurant, within the Protected Territory,

<b>Provision</b>	<b>Section in Franchise Agreement or Other Agreement</b>	<b>Summary</b>
		or within a 10-mile radius of the Protected Territory for two years.
s. Modification of the agreement	Sections 7 and 19	No modifications generally, except in writing. We may modify Manual, Marks, System and Products/services to be offered from your Restaurant.
t. Integration/merger clause	Section 19	Only the terms of the Franchise Agreement (including exhibits) and other written agreements are binding (subject to federal and applicable state law). Any representations or promises outside of the Franchise Disclosure Document and Franchise Agreement may not be enforceable. Notwithstanding the foregoing, nothing in this or any related agreement is intended to disclaim the express representations made in the Franchise Disclosure Document, its exhibits and amendments.
u. Dispute resolution by arbitration or mediation	Section 18	Except for actions we bring for monies owed, injunctive or extraordinary relief, or actions involving real estate, all disputes will be subject to binding arbitration in London, England, or if that is deemed to be unenforceable, then New York, New York (subject to applicable law).
v. Choice of forum	Section 18	Any claims not subject to arbitration must be in London, England (subject to state law). We also have the right to seek injunctive relief to any court (whether within or outside the United States or England) having jurisdiction.
w. Choice of law	Section 18	The laws of the state where the Restaurant is located, without regards to it conflict of law rules (subject to state law).

## **B. Area Development Agreement**

<b>Provision</b>	<b>Section in Area Development Agreement</b>	<b>Summary</b>
a. Length of the franchise term	Section 6	The term begins upon execution and ends on the earlier of (a) the date you actually open the last Restaurant you are required to open under your Development Schedule, and (b) the expiration of your Development Schedule.
b. Renewal or extension of the term	Section 6	If you are in good standing, you can renew the Area Development Agreement for 1 additional 5-year term.
c. Requirement for franchisee to renew or extend	Not Applicable	Provide advance notice, be in compliance with the current Development Schedule, sign new agreement (which may contain materially different terms and conditions than your original Area Development Agreement, including a different Development Area and Development Schedule), pay our then-current Territory Fee, and sign a general release of claims.
d. Termination by franchisee	Not Applicable	Not Applicable
e. Termination by franchisor without cause	Not Applicable	Not Applicable
f. Termination by franchisor with cause	Section 6	We may terminate your Area Development Agreement with cause as described in (g)-(h) of this Item 17 Chart.
g. "Cause" defined – curable defaults	Section 6	If you fail to (1) meet your development obligations under the Development Schedule and (2) cure such default within 30 days of receiving notice thereof.
h. "Cause" defined – non-curable defaults	Section 6	If: (i) you cease to actively engage in development activities in the Development Area or otherwise abandon your development business for 3 consecutive months, or any shorter period that indicates an intent by you to discontinue development of the Restaurants within the Development Area; (ii) insolvency, bankruptcy, reorganization, an assignment for the benefit or creditors or a receiver is appointed by you; (iii) unauthorized sale, transfer or disposal of you or any interest in the Area Development Agreement or the Restaurant, your business, or you; and (iv) any related Franchise Agreement is terminated or subject to termination by us (and we may terminate a Franchise Agreement if you are in default of the Area Development Agreement and fail to cure such default within the applicable cure period, if any).
i. Franchisee's obligations on termination/nonrenewal	Not Applicable	Not Applicable
j. Assignment of contract by	Section 7	We have the right to transfer or assign the Area Development Agreement and

<b>Provision</b>	<b>Section in Area Development Agreement</b>	<b>Summary</b>
franchisor		all or any part of our rights, duties or obligations to any person or legal entity without your consent.
k. “Transfer” by franchisee – defined	Section 7	Includes transfer of Area Development Agreement to entity and transfer of business or its assets, or your interest in Area Development Agreement or any significant (direct or indirect “controlling interest”) ownership change.
l. Franchisor approval of transfer by franchisee	Section 7	We have the right to approve all transfers of the Area Development Agreement, but will not unreasonably withhold approval.
m. Conditions for franchisor approval of transfer	Section 7	New developer qualifies, all amounts owed us or our affiliates are paid, and you are in good standing, new developer assumes existing Area Development Agreement or (at our option) signs then-current Area Development Agreement, we approve transfer agreement, you sign non-compete agreement and general release.
n. Franchisor’s right of first refusal to acquire franchisee’s business	Section 7	We can match any offer for your business.
o. Franchisor’s option to purchase franchisee’s business	Not Applicable	Not Applicable
p. Death or disability of franchisee	Not Applicable	Not Applicable
q. Noncompetition covenants during the term of the franchise	Section 9	No involvement in a Competing Business. A “Competing Business” means any business similar to a PizzaExpress Restaurant, including any restaurant that offers pizza and other items similar to the Products, or any other business that may be confusingly similar to a PizzaExpress Restaurant.
r. Noncompetition covenants after the franchise is terminated or expires	Section 9	No involvement in a Competing Business that is located at the former site of the Restaurant, within a 50-mile radius of the former site of the Restaurant or any other then-existing PizzaExpress restaurant, within the Development Area, or within a 50-mile radius of the Development Area for two years.
s. Modification of the agreement	Section 13	Your Area Development Agreement may not be modified, except by a writing signed by both parties.
t. Integration/merger clause	Section 13	Only the terms of the Franchise Agreement (including exhibits) are binding (subject to federal and state law). Any other promises may not be enforceable. Notwithstanding the foregoing, nothing in this or any related agreement is intended to disclaim the express representations made in the Franchise Disclosure Document, its exhibits and amendments.
u. Dispute resolution by arbitration or mediation	Sections 12 and 13	Except for actions we bring for monies owed, injunctive or extraordinary relief, or actions involving real estate, all disputes will be subject to binding arbitration in London, England, or if that is deemed to be unenforceable, then New York, New York (subject to applicable law).
v. Choice of forum	Section 12	Any claims not subject to arbitration must be in London, England (subject to state law). We also have the right to seek injunctive relief to any court (whether within or outside the United States or England) having jurisdiction.
w. Choice of law	Section 12	The Area Development Agreement is governed by the laws of the state where the Restaurant is located, without regards to it conflict of law rules (subject to state law).

**ITEM 18  
PUBLIC FIGURES**

We do not use any public figure to promote our franchise.

**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.

As of December 31, ~~2023~~2024, there were 127 affiliate-owned PizzaExpress Restaurants in London, England. The table below provides the historical ~~2023~~2024 average and median Gross Sales and Gross Margin for the 42 affiliate-owned PizzaExpress Restaurants that were open and operating for the entire ~~2023~~2024 calendar year in inner London, England, specifically within Zones 1-3 of the London Transport stores (“London Restaurants”). We excluded 85 PizzaExpress Restaurants in London because they are outside of Zones 1-3 of the London Transport stores, as well as other PizzaExpress Restaurants located in other countries, because they may not be substantially similar to the franchised business being offered under this disclosure document. As of December 31, ~~2023~~2024, we did not have any franchised PizzaExpress Restaurants located in London, England, and we did not have any PizzaExpress Restaurants located in the United States.

<b>Net Sales and Gross Margin for London Restaurants Year Ended December 31, <del>2023</del>2024</b>				
<b>Category</b>	<b>Average</b>	<b>Median</b>	<b>Number and Percent of Restaurants that Met or Exceeded Average</b>	<b>Percentage of Net Sales</b>
Net Sales	<del>£1,664,905</del> (US\$ <del>2,158,882</del> ) <del>£1,649,701</del> (US\$ <del>2,160,778</del> )	<del>£1,614,886</del> (US\$ <del>2,094,023</del> ) <del>£1,647,536</del> (US\$ <del>2,157,943</del> )	18 (43%)	100%
Food Costs	<del>£272,187</del> 267, 783 (US\$ <del>352,945</del> 350,742)	<del>£262,906</del> 260, 898 (US\$ <del>340,910</del> 341,724)	19 (45%)	16%
Labor Cost	<del>£523,947</del> 521, 865 (US\$ <del>679,402</del> 683,539)	<del>£500,570</del> 513, 661 (US\$ <del>649,089</del> 672,793)	21 (50%)	<del>31%</del> 32%
Gross Margin	<del>£868,771</del> 860, 053 (US\$ <del>1,126,535</del> 1,126,497)			52%

#### Explanatory Notes

1. **Some outlets have earned this amount. Your individual results may differ. There is no assurance that you’ll earn as much.**

2. The actual amounts generated and spent by the London Restaurants were in British Pound Sterling. As of ~~July~~April 15, ~~2024~~2025, the exchange rate of Pound Sterling to United States Dollars was £1 was equal to \$~~1.2967~~1.3098, according to markets.ft.com. The amounts listed in United States Dollars in parentheses are based upon that exchange rate.

3. “Net Sales” means the aggregate amount of all sales of all food and beverages, and other goods and services, whether for cash, on credit or otherwise, made or provided at or in connection with the applicable London Restaurant, including off-premises sales and monies

derived at or away from the London Restaurant, less VAT, and after coupons and discounts. The highest Net Sales among the London Restaurants in ~~2023~~2024 was £~~3,566,894~~3,542,914 (US\$~~4,625,191~~4,640,509) and the lowest was £~~483,259~~852,095 (US\$~~626,642~~1,116,074).

4. “Food Costs” means the total amount that the applicable London Restaurant paid in ~~2023~~2024 for all food, ingredients, beverages and distribution. It does not include other costs such as smallwares, inventory, and supplies.

5. “Labor Cost” means the total cost paid to employees and managers of the applicable London Restaurant in ~~2023~~2024 for the types of payroll expenses that a franchisee is likely to incur in operating its PizzaExpress Restaurant, including pay, benefits, absence/sick, bonus and payroll taxes. Labor Cost does not include any amounts that you (or an Operating Principal) may pay yourself. You, as a franchisee, will have the sole discretion to determine the number of employees and managers hired for your PizzaExpress Restaurant, and their hours, compensation and benefits.

6. “Gross Margin” was calculated by taking the average Net Sales (£~~1,664,905~~1,649,701) across all London Restaurants and subtracting the average Food Costs (£~~272,187~~267,783) and Labor Costs (£~~523,947~~521,865) across all London Restaurants.

The financial performance representations above do not reflect all of your costs, operating expenses, or other costs or expenses that must be deducted from the Gross Sales to obtain your net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your franchised business.

A new franchisee’s results are likely to differ from the results listed above due to various factors, including the demand for products and services, the type and number of competitive businesses in the market, advertising efforts, management experience, location, presence and prevalence of the Marks in the region, and other factors.

This financial performance representation was prepared without an audit. Prospective franchisees should be advised that no certified public accountant has audited these figures or expressed an opinion with regard to their contents or form. Written substantiation for these financial performance representations will be made available to you upon reasonable request.

Other than the preceding financial performance representation, we do not make any representations about a franchisee’s future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we 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 Ben Lawrence, Soho Hub, Level 1, 25 Soho Square, London, W1D 3QR, phone number +44 07581 052 332, Ben.Lawrence@PizzaExpress.com, the Federal Trade Commission, and the appropriate state regulatory agencies.

**ITEM 20  
OUTLETS AND FRANCHISEE INFORMATION**

**TABLE NUMBER 1  
Systemwide Restaurant Summary in the United States  
For Years ~~2021-2023~~2022-2024**

Restaurant Type	Year	Restaurants at the Start of the Year	Restaurants at the End of the Year	Net Change
<b>Franchised</b>	<del>2021</del>	0	0	0
	2022	0	0	0
	2023	0	0	0
	<u>2024</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Company-Owned</b>	<del>2021</del>	0	0	0
	2022	0	0	0
	2023	0	0	0
	<u>2024</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>TOTAL</b>	<del>2021</del>	0	0	0
	2022	0	0	0
	2023	0	0	0
	<u>2024</u>	<u>0</u>	<u>0</u>	<u>0</u>

**TABLE NUMBER 2  
Transfers of Restaurants from Franchisee to New Owners  
(Other than the Franchisor) in the United States  
For Years ~~2021-2023~~2022-2024**

State	Year	Number of Transfers
<b>TOTAL</b>	<del>2021</del>	0
	2022	0
	2023	0
	<u>2024</u>	<u>0</u>

**TABLE NUMBER 3  
Status of Franchised Restaurants in the United States  
For Years ~~2021-2023~~2022-2024**

State	Year	Restaurants at the Start of the Year	Restaurants Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations / Other Reasons	Restaurants at the End of the Year
<b>TOTAL</b>	<del>2021</del>	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
	2023	0	0	0	0	0	0	0
	<u>2024</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

**TABLE NUMBER 4**  
**Status of Company-Owned Restaurants in the United States**  
**For Years ~~2021-2023~~2022-2024**

State	Year	Restaurants at the Start of the Year	Restaurants Opened	Restaurants Reacquired From Franchisees	Restaurants Closed	Restaurants Sold to Franchisees	Restaurants at the End of the Year
<b>TOTAL</b>	<del>2021</del>	0	0	0	0	0	0
	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0

**TABLE NUMBER 5**  
**Projected Openings in the United States**  
**As of December 31, ~~2023~~2024**

State	Franchise Agreements Signed But Restaurant Not Opened	Projected New Franchised Restaurants through the End of the Current Fiscal Year	Projected New Company-Owned Restaurants through the End of the Current Fiscal Year
Florida	1	0	0
<b>TOTAL</b>	<del>0</del> 1	0	0

Attached as Exhibit G is a list of all PizzaExpress franchisees as of December 31, ~~2023~~2024. We have not had a franchisee who has had a PizzaExpress franchise terminated, canceled, or not renewed, or otherwise voluntarily or involuntarily ceased to do business under the franchise agreement nor transferred a PizzaExpress franchise. In addition, no franchisee has failed to communicate with us within the 10-week period before the issuance date of the disclosure document. If you buy a PizzaExpress franchise, your contact information may be disclosed to other buyers when you leave the franchise system. During the last 3 fiscal years, no current or former franchisees have signed confidentiality clauses that restrict them from discussing with you their experiences as a franchisee in our franchise system. We have no trademark specific franchisee association that is required to be disclosed in this disclosure document.

**ITEM 21**  
**FINANCIAL STATEMENTS**

Our ~~opening day~~ audited financial statements as of ~~February 16~~December 31, 2024, as well as our interim unaudited financial statements as of September ~~29~~28, ~~2024~~2025 are attached as Exhibit D. We have not been in business for three years or more and cannot provide the otherwise required three years of financial statements.

**ITEM 22**  
**CONTRACTS**

The Franchise Agreement (including the Personal Guaranty) is attached as Exhibit A. The Area Development Agreement is attached as Exhibit B. The Deposit Agreement is attached as Exhibit C. The Sample Release Form is attached as Exhibit F. The State Addenda are attached as Exhibit J. The Disclosure Acknowledgment Questionnaire is attached as Exhibit I.

**ITEM 23**  
**RECEIPTS**

Two copies of an acknowledgment of your receipt of this disclosure document are included at the end of this disclosure document (Exhibit K). You should keep one copy as your file copy and return the second copy to us.

**EXHIBIT A**  
**FRANCHISE AGREEMENT**



**PIZZAEXPRESS  
FRANCHISE AGREEMENT**

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YOU (FRANCHISEE)

---

DATE OF AGREEMENT

PizzaExpress  
| [2024](#)[2025](#) Unit Franchise Agreement

| [2024](#)[2025](#) PizzaExpress Unit FA (USA)  
[63259218v8](#)  
[80140742.v1](#)

**TABLE OF CONTENTS**

<b><u>Section</u></b>	<b><u>Page</u></b>
1. DEFINITIONS.....	1
2. GRANT OF FRANCHISE.....	3
3. TERM OF FRANCHISE; RENEWAL RIGHTS.....	5
4. FRANCHISE AND OTHER FEES.....	6
5. ADVERTISING.....	9
6. DEVELOPMENT AND OPENING OF THE RESTAURANT.....	<del>11</del> <u>10</u>
7. TRAINING AND OPERATING ASSISTANCE.....	15
8. MARKS.....	17
9. RESTAURANT IMAGE AND OPERATING STANDARDS.....	<del>19</del> <u>18</u>
10. RECORDS AND REPORTS.....	23
11. INSPECTION AND AUDITS.....	23
12. CONFIDENTIAL INFORMATION/IMPROVEMENTS.....	24
13. COVENANTS.....	25
14. ASSIGNMENT.....	26
15. TERMINATION RIGHTS.....	30
16. YOUR OBLIGATIONS UPON TERMINATION OR EXPIRATION.....	32
17. RELATIONSHIP OF THE PARTIES/INDEMNIFICATION.....	34
18. DISPUTE RESOLUTION.....	<del>34</del> <u>35</u>
19. ENFORCEMENT.....	<del>35</del> <u>36</u>
20. NOTICES.....	37
21. ACKNOWLEDGEMENTS.....	38

**EXHIBITS**

A – DATA SHEET

B – RESTAURANT LOCATION AND PROTECTED TERRITORY

C – RESTAURANT LOCATION GENERAL AREA

D – GUARANTY AND ASSUMPTION OF OBLIGATIONS

E – FORM CONFIDENTIALITY AGREEMENT

F – RESTAURANT LEASE ADDENDUM

## PIZZAEXPRESS FRANCHISE AGREEMENT

THIS FRANCHISE AGREEMENT (“Agreement”) is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, between PizzaExpress US Limited, a UK limited company, with a principal place of business at Building 01, Arc Uxbridge, Sanderson Road, Uxbridge, United Kingdom, UB8 1DH (“we” or “us”), and \_\_\_\_\_, a \_\_\_\_\_ [corporation / limited liability company / partnership] with a principal place of business at \_\_\_\_\_ (“you”).

### INTRODUCTION

- A. We have developed and own a System (as defined below) relating to the development and operation of restaurants featuring high quality pizza, salads, side dishes, and other related food and beverage items.
- B. Our affiliate owns and licenses to us the “PizzaExpress” logo, and other related trademarks, service marks, and logos as we periodically may modify used in operating the System.
- C. We grant qualified persons the right to develop, own and operate a PizzaExpress Restaurant (as defined below) at a specific location.
- D. You desire to obtain the right to develop and operate a PizzaExpress Restaurant using the System at a specific location.

### AGREEMENTS

In consideration of the mutual covenants and agreements stated below, the parties agree as follows:

#### 1. DEFINITIONS

- A. “Accounting Period” means a period of four (4) or five (5) weeks as specified from time to time in the Manual, or such other period of time as may be mutually agreed.
- B. “Applicable Data Protection Laws” means the Data Protection Act 2018, the Privacy and Electronic Communications (EC Directive) Regulations 2003, Directive 2002/58/EC and the General Data Protection Regulation 2016/679 (“GDPR”), each as amended, replaced, revised and supplemented and any other data protection and privacy laws applicable in the Territory. The terms “data controller”, “data processor”, “data subject”, “personal data”, “processing”, and “appropriate technical and organisational measures” shall be interpreted in accordance with Applicable Data Protection Laws.
- C. “Business Day” means any day other than Saturday, Sunday or any other day when banks in the State of Delaware are closed.
- D. “Confidential Information” means the methods, techniques, formats, marketing and promotional techniques and procedures, specifications, information, recipes, Manual (as defined in Section 7(E)), systems, and knowledge of and experience in the operation and franchising of PizzaExpress Restaurants that we communicate to you or that you otherwise acquire 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 you.

E. “Controlling Share Transfer” means Share Transfer that by itself or when combined with prior Share Transfers results in either: (i) a transfer of 50% or more of the Shares in you or, (ii) the loss of the right to direct or control the management of the day-to-day operations of the franchised business, in each case whether the Share Transfer is directly in respect of you or indirectly through an intermediate Shareholder.

F. “Customer Data” means all contact, transactional and behavioral (including dining patterns and/or preferences) information collected by you from or relating to customers and potential customers of the PizzaExpress Restaurants or your Restaurant.

G. “Delivery Services” means the sale and delivery of the Products prepared at the Restaurant to customers at a location other than the Restaurant and within an area approved by us, which delivery may be made by you, your affiliate or any third party provider such as a delivery platform.

H. “Gross Sales” means the aggregate amount of all sales of all food and beverages, and other goods and services, whether for cash, on credit or otherwise, made or provided at or in connection with the Restaurant, including off-premises sales and monies derived at or away from the Restaurant, and any proceeds collected in response to business interruption insurance policies. Gross Sales will be calculated according to the price charged at the date of sale without making any allowance or deduction for any commission or fee paid to or deducted by any third party (such as credit/debit card fees or commissions/fees charged by Delivery Services). The term “Gross Sales” does not include: (1) any federal, state, municipal or other sales, value added (VAT) or retailer’s excise taxes paid or accrued by you; and (2) adjustments for net returns on salable goods and discounts allowed to customers on sales as approved by us. Gross Sales will not be adjusted for uncollected accounts. For purposes of the Royalty Fee described in Section 4(B) below, the sale is made at the earlier of delivery of the product or service, or receipt of payment. We reserve the right to modify our policies and practices regarding revenue recognition, revenue reporting, and the inclusion or exclusion of certain revenue from “Gross Sales” as circumstances, business practices, and technology change.

I. “Marks” means the “PizzaExpress” logo, trademark, service mark, and other trademarks, service marks, domain names, logos, slogans, and commercial symbols that we have designated, or may in the future designate, for use in the System.

J. “Operating Principal” means the designated individual responsible for the day-to-day operation of the Restaurant. The Operating Principal does not have to have an ownership interest in you. We must approve the Operating Principal and the Operating Principal must successfully complete our initial training program and all mandatory follow-up training programs.

K. “PizzaExpress Restaurant” means a restaurant that operates under the Marks and the System featuring the Products and services approved by us.

L. “Principal Owner” means any person or entity who directly or indirectly owns a ten percent (10%) or greater interest in you. If any corporation or other entity other than a partnership is a Principal Owner, a “Principal Owner” also will mean a shareholder or owner of a ten percent (10%) or greater interest in such corporation or other entity. If a partnership is a Principal Owner, a “Principal Owner” also will mean each general partner of such partnership and, if such general partner is an entity, each owner of a ten percent (10%) or greater interest in such general partner.

M. “Products” means pizzas, calzones, salads, side dishes, and other food items, alcoholic and non-alcoholic beverages, and related food and beverage products, and other accessories, that we may (1) identify on the authorized menu for PizzaExpress Restaurants, as we periodically may modify, or (2) otherwise approve for sale in the Restaurant.

N. “Prohibited Person” means any person: (a) that is subject to criminal proceedings for an offense for which imprisonment may be imposed, or has been convicted of a crime for which imprisonment was or could have been imposed; or (b) that is, or is a resident or domiciled in a territory that is, subject to any sanction, embargo, blacklist or similar action by any governmental, national or supranational, state, federal or other authority, agency or body, including the United Nations, the European Union and The Office of Foreign Assets Control (OFAC) of the US Department of the Treasury; or (c) that could cause us or any of our affiliates or any of our or their directors, officers or employees to be subject to any civil or criminal action under any sanction laws or subject any of the assets of us or any of our affiliates to any fines, penalties, sanctions, confiscation or similar liability under any applicable law; or (d) with whom we otherwise reasonably consider that an affiliation could cause damage to our reputation.

O. “Protected Territory” means the geographic area, identified in Exhibit B, which is an area surrounding the location of the Restaurant that we determine.

P. “Restaurant” means the PizzaExpress restaurant developed and operated under this Agreement that offers the Products and approved services.

Q. “Share(s)” means with respect to any (non-natural) person, all forms of ownership or participation in such person, whether legal or beneficial, voting or non-voting, including shares, partnership interests, limited liability company memberships, rights to appoint or influence a trustee and any other right, title or interest to share in the economics or decision making of such person or that constitutes a form of direct or indirect ownership or participation in such person and all options, warrants and instruments convertible into any of the foregoing.

R. “Shareholder” means with respect to any (non-natural) person, any natural or non-natural person that owns or holds any Share in such person, either directly in such person or indirectly through an intermediate person that owns or holds a Share in such person.

S. “Share Transfer” means any (i) sale, assignment or other transfer of Shares, (ii) merge, consolidation, reorganization, de-merger, spin-off or other restructuring, (iii) issuance of additional ownership interests (except to existing Shareholders in the same proportion to their holding of Shares), (iv) redemption of a Share, in each case whether directly in you or indirectly through an intermediate Shareholder.

T. “System” means our distinctive system, model, format, and method of doing business, which includes the sale of Products for the individual consumer under the Marks at select locations, using certain distinctive types of décor, products, equipment (including the Computer System (as defined in Section 6(E) below)), supplies, Confidential Information, business techniques, methods and procedures, sales promotion programs, and the Marks, as we periodically may modify and further improve.

U. “Union or Member State Law” means: (i) the laws of the European Union or its member states in relation to EU originated personal data; and (ii) the laws of England and Wales in relation to UK originated personal data.

## 2. GRANT OF FRANCHISE

A. Grant of Franchise, Authorized Location and Protected Territory. Subject to the provisions contained in this Agreement, we grant you a license (the “Franchise”) to own and operate a PizzaExpress Restaurant (the “Restaurant”) at a site we approve (the “Authorized Location”) and to use

the Marks and other aspects of the System in operating the Restaurant. The location of the Restaurant and your Protected Territory are identified in Exhibit B, or alternatively, you and we will complete and sign Exhibit C, in which you and we agree on a geographic area in which the location of the Restaurant will be established, subject to our written consent, within three (3) months after the date of this Agreement. You do not receive any territorial rights upon designation of the geographic area in Exhibit C, and we and our affiliates have the right to operate and franchise other PizzaExpress Restaurants within that designated area. Once we consent to a location for the Restaurant within the geographic area established in Exhibit C, however, you and we will sign Exhibit B, at which time we will identify the Protected Territory in our sole discretion.

B. Nature of Your Protected Territory. During the term of this Agreement, if you are in compliance with the terms of this Agreement, we will not directly operate or franchise other persons to operate any other PizzaExpress Restaurant within the Protected Territory, except as otherwise permitted under this Agreement. The Franchise granted to you under this Agreement is personal in nature, may not be used at any location other than at the Authorized Location, and does not include the right to sell any Products or services identified by the Marks at any location other than at the Authorized Location. This Agreement does not include the right to sell any Products or services identified by the Marks through any other channels of distribution, including the Internet (or any other existing or future form of electronic commerce). You will not open any other PizzaExpress Restaurant, whether within or outside the Protected Territory, unless we permit you to do so under a separate franchise agreement. You will not have the right to subfranchise or sublicense any of your rights under this Agreement. You will not use the Restaurant for any purposes other than the operation of a PizzaExpress Restaurant. You also understand and agree that the Protected Territory does not include, and we reserve all franchise and development rights respecting any airports or other transportation terminals, travel stations, toll roads, train stations, ships, ports, piers, sports facilities, stadiums, college and university campuses, schools, institutional settings, corporate campuses, a department within an existing retail store, big box retailers, hotels and motels, grocery stores, office or in-plant food service facilities, supermarkets and convenience stores warehouse club stores, amusement parks, and all properties controlled by the amusement park, casinos, theatres, building supply stores, hospitals, military and other governmental facilities, and any site for which the lessor, owner or operator shall have indicated its intent to prefer or limit the operation of its food service facilities to a master concessionaire or contract food service provider or other similar types of locations that have a restricted trade area (“Non-Traditional Venues”) located within the geographic boundaries of the Protected Territory.

C. Catering and Delivery Services. You may offer catering and Delivery Services within and outside of the Protected Territory to the extent we permit you to do so in writing, and only in compliance with this Agreement, the Manual and other policies and requirements we impose. If we grant such approval, you agree: (i) to use only reputable and professional Delivery Service providers approved by us; (ii) to comply with our standards and requirements for Delivery Services as set out in the Manual, including but not limited to equipment, packaging and permitted delivery areas; and (iii) to ensure that any content or material used to promote or offer the Delivery Services complies with our standards and specifications. Subject to the above conditions, you are permitted to offer Delivery Services in another PizzaExpress Restaurant's Protected Territory. Likewise, we, our affiliate, and other franchisees may offer, sell, and conduct Delivery Services in your Protected Territory, without compensation to you. We reserve the right to terminate or restrict your right to offer catering and Delivery Services at any time following written notice. We may elect to develop or sell any unassigned territory located outside of your Protected Territory at any time without prior notice or accommodation to you.

D. Rights Reserved to us. We (for us and our affiliates) retain the right:

1. to directly operate, or to grant other persons the right to operate, PizzaExpress Restaurants at locations outside the Protected Territory;

2. to directly operate, or to grant other persons the right to operate, dark kitchens, ghost kitchens, cloud kitchens, or similar concepts located within and outside the Protected Territory;

3. to directly operate, or to grant other persons the right to operate, PizzaExpress Restaurants at Non-Traditional Venues within and outside the Protected Territory;

4. to promote, sell and distribute anywhere, including through restaurants and other establishments, the Products and the services authorized for sale at Pizza Express Restaurants under trademarks and service marks other than the Marks through similar or dissimilar channels of distribution;

5. to promote, sell, distribute and license the Products and the services authorized for sale at PizzaExpress Restaurants as well as ancillary products and services such as frozen pizzas, ready to bake at home pizzas, sauces, and other food products, beverages, clothing, glassware and memorabilia under the Marks through dissimilar channels of distribution (*i.e.*, other than the operation of PizzaExpress Restaurants), including direct mail, wholesale activities, retail catering, Delivery Services, grocery stores, convenience stores, retail stores, and by electronic means such as the Internet, and other permanent, temporary, or seasonal food service facilities, carts, or other mobile food vehicles, such as food trucks, and pursuant to conditions we deem appropriate within and outside the Protected Territory;

6. to acquire businesses that are the same as or similar to the Restaurant or other PizzaExpress Restaurants and operate such businesses regardless of whether such businesses are located within or outside the Protected Territory, and to be acquired by any third party which operates businesses that are the same as or similar to the Restaurant or other PizzaExpress Restaurants regardless of whether such businesses are located within or outside the Protected Territory; and

7. to promote the System and the Restaurants generally, including on the Internet (or any other existing or future form of one or more electronic commerce) and to create, operate, maintain and modify, or discontinue the use of websites using the Marks.

We (for us and our affiliates) further retain all other rights not explicitly granted to you under this Agreement.

3. TERM OF FRANCHISE; RENEWAL RIGHTS

A. Term. The term of this Agreement will be for ten (10) years commencing on the date of this Agreement (the “Effective Date”).

B. Renewal Agreement. You will have the right to enter into a renewal agreement for the Franchise for the Restaurant for one (1) additional term of ten (10) years, provided you satisfy the following conditions:

1. You have given us written notice at least 180 days but no more than 270 days before the end of the term of this Agreement of your intention to enter into a renewal agreement;

2. You have complied with all of the material provisions of this Agreement and all other agreements between you and us or any of our respective affiliates, including the payment of all monetary obligations you owe to us or our affiliates, and have complied with our material operating and quality standards and procedures;

3. You provide documentation satisfactory to us that you have the right to maintain possession of the Restaurant premises during the renewal term described in our then-current Franchise Agreement and have, at your expense, made such reasonable capital expenditures necessary to remodel, modernize and redecorate the Restaurant premises and to replace and modernize the décor, supplies, fixtures, signs, and equipment used in operating the Restaurant so that the Restaurant reflects the then-current physical appearance of new PizzaExpress Restaurants, or can secure a new location within the Protected Territory to which we have consented (such consent not to be unreasonably withheld) and agree to make all required improvements to the Restaurant premises and install all required fixtures and equipment in compliance with our then-current standards and specifications for new PizzaExpress Restaurants;

4. Both a Principal Owner we approve and the Operating Principal complete, to our satisfaction, any new training and refresher training as we may reasonably require. You are responsible for travel, living and compensation costs of attendees;

5. You have paid to us our legal and administrative costs and expenses that we incurred in connection with you entering into a renewal agreement and complying with the conditions described in this Section 3(B);

6. You sign our then-current standard Franchise Agreement which may differ materially from the provisions of this Agreement; provided that you will be required to pay our legal and administrative costs and expenses described above in this Section 3(B) in lieu of the Initial Franchise Fee stated in the then-current Franchise Agreement; and

7. You and each direct and indirect owner sign a general release, in form acceptable to us, of all claims against us and our affiliates, officers, directors, employees, and agents.

4. FRANCHISE AND OTHER FEES

A. Initial Franchise Fee. You will pay us a nonrefundable “Initial Franchise Fee” in the amount noted on the Data Sheet, attached hereto as Exhibit A. The Initial Franchise Fee is due and payable when you sign this Agreement, and is deemed fully earned by us upon receipt.

B. Royalty Fee.

1. You will pay us a non-refundable Royalty Fee equal to four percent (4%) of your Gross Sales. The Royalty Fee is due and payable within ten (10) days of each Accounting Period. We reserve the right to modify our policies and practices regarding revenue recognition, revenue reporting, and the inclusion or exclusion of certain revenue from “Gross Sales” as circumstances, business practices, and technology change. You will pay the Royalty Fee to us by electronic funds transfer where we will electronically debit your designated bank account, as described in Section 4(G), unless we specify otherwise in writing. If the state or local jurisdiction in which the Restaurant is located prohibits or restricts in any way your ability to pay Royalty Fees and/or the Brand Development Fees on the sale of alcoholic beverages, you will be required to pay such fees/contributions at an increased percentage to offset the amount prohibited or restricted by law.

2. If you or your affiliate execute this Agreement in connection with an effective area development agreement (an “Area Development Agreement”), and if you are not in compliance with the development schedule, then in addition to all other rights that we may have, we may increase your Royalty Fee to be up to 6% of Gross Sales. Specifically, if as of the end of the last day of each development period (starting with the last day of the first development period), the number of Restaurants open and in operation by you:

a. Meets or exceeds the cumulative number of Restaurants that must be open and operating at the end of such development period, then the Royalty Fee payable by you in the next immediate development period will be equal to four percent (4%) of Gross Sales;

b. Is lower than the cumulative number of Restaurants that must be opened and operating at the end of such development period by a margin of one (1) or two (2) Restaurants, then the Royalty Fee payable by you in the next immediate development period will be equal to four and three quarters percent (4.75%) of Gross Sales;

c. Is lower than the cumulative number of Restaurants that must be opened and operating at the end of such development period by a margin of three (3) or four (4) Restaurants, then the Royalty Fee payable by you in the next immediate development period will be equal to five and one half percent (5.5%) of Gross Sales; and

d. Is lower than the cumulative number of Restaurants that must be opened and operating at the end of such development period by a margin of five (5) or more Restaurants, then the Royalty Fee payable by you in the next immediate development period will be equal to six percent (6%) of Gross Sales.

3. If you signed this Agreement under an Area Development Agreement and we terminate that Area Development Agreement due to your breach, then we reserve the right to increase the Royalty Fee under this Agreement to be equal to 6% of Gross Sales for the remainder of the term of this Agreement. If that Area Development Agreement expires by its

natural terms, then the Royalty Fee that you are paying for the Restaurant at the time of its expiration will be the Royalty Fee that you pay for the remainder of the term of this Agreement, however, if you subsequently close any PizzaExpress Restaurants in the development area set forth in the Area Development Agreement (the “Development Area”) so that the total number of PizzaExpress Restaurants open and operating in the Development Area is less than the total amount that you were required to have open and operating at the time the Area Development Agreement expired, then we may increase the Royalty Fee to be up to 6% of Gross Sales.

C. Brand Development Fee. As further described in Section 5(A) below, you will pay us a non-refundable fee equal to one percent (1%) of Gross Sales (the “Brand Development Fee”). We will deposit the Brand Development Fee into the Brand Development Fund as described in Section 5(A) below. The Brand Development Fee is due and payable at the same time and in the same manner as the Royalty Fee, unless we specify otherwise in writing.

D. Local Advertising Contribution. As further described in Section 5(B) below, during each calendar year, you will spend on local advertising and promotion within your local geographic area a minimum of one percent (1%) of Gross Sales (the “Local Advertising Contribution”). Such expenditures will be made directly by you, subject to our approval and direction.

E. Technology Fee. We reserve the right to charge you a technology fee that we may use for researching, developing, maintaining, implementing, updating, upgrading, or using technology for the System in our discretion (the “Technology Fee”). If implemented, the Technology Fee will be due at the same time and in the same manner as the Royalty Fee, unless we specify otherwise in writing. You will pay the Technology Fee to us by electronic funds transfer where we will electronically debit your designated bank account, as described in Section 4(G). We may adjust the amount of the Technology Fee once per calendar year upon sixty (60) days’ notice to you; however, any increase will be limited to our actual costs and expenses.

F. Website Fee. You will pay us a one-time set-up fee of ~~£5,000~~\$6,600 for the development and maintenance of your subpage on our website (“Website Fee”). The Website Fee is paid in a lump sum to us when you sign the Franchise Agreement and is not refundable under any circumstances.

G. Electronic Transfer of Funds. We will require you to sign electronic transfer of funds authorizations and other documents as we periodically designate to authorize your bank to transfer, either electronically or through some other method of payment we designate, directly to our account and to charge your account for all Royalty Fees, Brand Development Fees, Technology Fees and other amounts you owe us. Your authorization will permit us to designate the amount to be transferred from your account. You must maintain a balance in your accounts sufficient to allow us to collect the amounts owed to us when due. You will be responsible for any penalties, fines or similar expenses associated with the transfer of funds described herein.

H. Interest on Late Payments. All Royalty Fees, Brand Development Fees, Technology Fees and other amounts which you owe to us or our affiliates will bear interest after the due date at the lesser of: (1) five percent (5% ) above the base rate of Barclays Bank in London compounded monthly; or (2) the maximum contract rate of interest permitted by law in the state in which the Restaurant is located.

I. Insufficient Funds. In addition to interest charges on late fee payments, you must pay to us a service charge of up to ~~£250~~\$330 for each delinquent payment that you owe to us under this Agreement. A payment is delinquent if: (1) we do not receive the payment on or before the date due; or (2) there are insufficient funds in your bank account to collect the payment by a transfer of funds on or after the date due.

J. Application of Payments. We have discretion to apply amounts due to us or any of our affiliates any payments received from you or any amount we owe you.

K. Withholding Payments Unlawful. You agree that you will not withhold payment of any Royalty Fees, Brand Development Fees, Technology Fees or any other amount due us, and that the

alleged non-performance or breach of any of our obligations under the Franchise Agreement or any related agreement does not establish a right at law or in equity to withhold payments due us for Royalty Fees, Brand Development Fees or any other amounts due.

L. Tax Indemnification. You will indemnify us and reimburse us for all income, capital, gross receipts, sales, and other taxes that the state in which the Restaurant is located imposes as a result of your operation of the Restaurant or the license of any of our intangible property in the jurisdiction in which the Restaurant is located. We will have no liability for any taxes that arise or result from your Restaurant, and you will indemnify us and our affiliates for any such taxes that may be assessed or levied against us which arise out of or result from your Restaurant. If any “franchise” or other tax which is based upon the Gross Sales, receipts, sales, business activities, or operation of Franchisee’s Restaurant is imposed upon us or our affiliates by any taxing authority, then you will reimburse us and our affiliates for all such taxes paid by us or our affiliates. If more than one PizzaExpress Restaurant is located in such jurisdiction, they will share the liability in proportion to their Gross Sales from the franchised business, except in the case of sales taxes and gross receipts taxes, which will be divided in proportion to taxable sales to you. If applicable, this payment is in addition to the Royalty Fee payments described above.

M. Currency. ~~We will calculate the Royalty Fee, Brand Development Fee, and other amounts payable by you and send you an invoice for the amount to be paid~~If we incur any costs and expenses that you are required to reimburse or pay us under this Agreement in British pounds sterling (GBP) ~~or such other currency as we may designate from time to time (the “Currency”).~~The, then the conversion rate for the purposes of calculating the Royalty Fee and Brand Development Fee due on the Gross Sales for an Accounting Period~~amounts owed to us in US Dollars~~ shall be the exchange rate for US Dollars~~GBP for the purchase of the Currency on the last Business Day of the Accounting Period quoted by ft.com or such other suitable exchange rate as we may from time to time select.~~Any Reimbursables that are payable by you in accordance with this Agreement and incurred in US Dollars will be converted into the Currency using the method set out in this Section 4(M), or if we deem that to be impractical, then the conversion to the Currency will be madeUS Dollars ~~as at~~of the date of our invoice for the Reimbursables. ~~“Reimbursables” means all reasonable costs and expenses (including travel, accommodation, ground transportation, meals, visa costs, and other out of pocket expenses) incurred by us, our staff and/or representatives (but excluding salary costs) which shall (whenever possible and applicable) be incurred in accordance with our group travel policy as updated by us from time to time.~~

N. Withholding Tax. If the applicable laws in the Protected Territory require you to withhold tax on any payment which you are obliged to make to us, you shall: (i) obtain a proper receipt and discharge for the tax so deducted and forward it to us without delay; and (ii) without delay do all such other things and take such other steps as may be reasonably required to enable us to obtain any tax credit which may be available to us. Provided that in the event that no tax credit is available or any tax credit available is less than the amount of the tax withheld you shall, notwithstanding the requirement to withhold tax and in addition to the net sum payable, be obliged to make payment to us of either a sum or sums equal to the shortfall between the amount which is required to be withheld and the tax credit available or where no tax credit is available a sum or sums equal to the amount which is required to be withheld. Without prejudice to the above, you will in consultation and co-operation with us take all reasonable and lawful steps which may be required or available in order to minimize or mitigate withholding taxes on any payments which you are obliged to make to us and/or other taxes, charges and duties to which we might be or become subject in the United States and you will provide us with such information and documentation in this regard as we may reasonably request.

## 5. ADVERTISING

A. Brand Development Fund. You will pay to us for deposit in a brand development and promotional fund (the “Brand Development Fund” or “Fund”) the Brand Development Fee. We will place all Brand Development Fees we receive in the Brand Development Fund and will manage such Fund. We may use disbursements from the Brand Development Fund to pay expenses that we incur, in

our sole discretion, in connection with the general promotion of the Marks and System, which may include the cost of researching, formulating, developing, implementing, updating, and upgrading: advertising, marketing, direct mail, promotional and public relations campaigns, satisfaction surveys, menu development, the development and maintenance of online ordering, website hosting and e-commerce programs, and the reasonable costs of administering the Brand Development Fund (which may include the cost of employing advertising, public relations and other third party agencies to assist us and providing promotional brochures and advertising materials to PizzaExpress Restaurants, as well as accounting expenses and the actual costs of salaries and fringe benefits paid to our employees engaged in administration of the Brand Development Fund). The Brand Development Fund is not a trust or escrow account, and we have no fiduciary obligations regarding the Brand Development Fund. You understand that the Brand Development Fund is intended to maximize the public's awareness of PizzaExpress Restaurants and the System, and that we undertake no obligation to ensure that any individual franchisee benefits directly or on a pro rata basis from the placement, if any, of advertising, marketing or other activities in its local market. You further acknowledge that your failure to derive any such benefit, whether directly or indirectly, will not be cause for your nonpayment or reduction of the required contributions to the Brand Development Fund. We may use a portion of the monies contained in the Fund to establish regional marketing funds and/or to establish and maintain a website for PizzaExpress Restaurants, which may include one or more pages dedicated to promotion of the franchise program and franchise sales. We may spend in any fiscal year an amount greater or less than the aggregate contributions of PizzaExpress Restaurants to the Brand Development Fund in that year. We may have the Brand Development Fund borrow from us or other lenders to cover any Brand Development Fund deficits. If we do not spend the monies in the Brand Development Fund in the year they were collected, then they will be carried forward to the Brand Development Fund for the following year. We may, through the Brand Development Fund, furnish you with approved local marketing plans and materials on the same terms and conditions as plans and materials we furnish to other PizzaExpress Restaurants in the United States. We will determine the methods of advertising, media employed and scope, contents, terms and conditions of advertising, marketing, promotional and public relations campaigns and programs. Upon written request, we will provide you an annual unaudited statement of the receipts and disbursements of the Brand Development Fund in the United States for the most recent calendar year. You acknowledge and agree that, although we may establish a separate Brand Development Fund for United States franchisees, if we deem appropriate, we, together with one or more of our affiliates, shall have the right to comingle, transfer, merge and/or separate funds, the monies therein, and the administration thereof, to create one or more Brand Development Funds, for one or more markets, and for use in one or more markets, including inside and outside of the United States. We also reserve the right to offer franchisees the opportunity, but not a requirement, to contribute additional amounts to the Brand Development Fund in addition to their required Brand Development Fee in exchange for receiving additional advertising and marketing materials. You acknowledge and agree that if you do not contribute those optional amounts, then you are not entitled to receive the benefits of those additional advertising and marketing materials.

B. Local Marketing and Restaurant Promotion. In addition to the Brand Development Fee due under Section 5(A) above, you are required to spend the Local Advertising Contribution on marketing and promotional activities in your local geographic area. We will provide guidelines for local advertising and any deviation from such guidelines will require our prior written approval. We have the right, but not the obligation, to collect your Local Advertising Contribution and administer it on marketing and promotional activities in your local geographic area on your behalf.

C. Approved Advertising, Media Plans and Restaurant Promotion Materials. We may develop, and make available to you, local restaurant media planning assistance. If we do so, you must use our recommended media plan in promoting the Restaurant or otherwise develop, and obtain our advance written approval to, an alternative media/promotion plan. In addition, you will use only our approved

advertising and promotional materials in promoting the Restaurant. If you desire to use any advertising or promotional materials in promoting the Restaurant that we previously have not approved, you must submit all materials to us for our approval before using any such materials, which approval will not be unreasonably withheld. If we do not disapprove those advertising or promotional materials within twenty (20) Business Days after you submit those materials to us, then you may use the materials, although we reserve the right to disapprove those materials at any later time. If you use any advertising or promotional materials without submitting those materials to us or if you use materials we disapprove, in addition to any separate remedies we may have, any amounts spent on those materials will not be credited toward your local marketing obligations described in Section 5(B) above.

D. Participation in Certain Programs and Promotions. You must use your best efforts to promote and advertise your Restaurant and must participate in all advertising and promotional programs we establish in the manner we direct. You understand that participation in these programs will be at your expense and may require that you reimburse us to the extent we incur expenses directly related to those programs on your behalf. To the extent you must reimburse us for expenses we directly incur on your behalf for social media, text messaging and other marketing, advertising and promotional programs, such amounts will be credited toward your local marketing expenditures described in Section 5(B) above. For the avoidance of doubt, payment of the Brand Development Fee will not be credited toward your local marketing expenditure. You must, at your expense, participate in, and honor all provisions of any gift card and/or loyalty program that we have established or may establish and as we may modify, as further described in the Manual. You also must honor all coupons, discounts and gift certificates as we may reasonably specify in the Manual or otherwise in writing. You must also participate in any mystery shopper program we require, and pay our then-current fee for the mystery shopper program.

## 6. DEVELOPMENT AND OPENING OF THE RESTAURANT

A. Site Selection. You assume all costs, liability, expenses, and responsibility for researching, selecting, obtaining, and developing the Authorized Location for the Restaurant that meets our then-current minimum standards and specifications. You shall select the Authorized Location of the Restaurant within the Site Selection Area set forth in Exhibit C. We reserve the right to require you to submit to us materials and information to us, set forth in the Manual, in connection with your proposed site for the Restaurant. Among other things, you shall submit to us a written description of your proposed location for the Restaurant, evidence satisfactory to us that confirms your favorable prospects for obtaining the proposed location, a proposed layout and design plans for the proposed site, and other documents and information in accordance with the Manual. We may also require you, with the assistance of a licensed architect we designate or approve, prepare and submit to us for approval any proposed layout or modifications to our basic plans and specifications, which you may modify only to the extent necessary to comply with applicable ordinances, building codes, permit requirements and lease or deed requirements and restrictions, as a condition to granting our consent to a proposed location in accordance with the Manual. We shall give you written notice of our approval or rejection of the proposed location within thirty (30) Business Days after receiving all required materials from you, which may be extended by an additional thirty (30) Business Days if we elect to visit the proposed site. After receiving our written evaluation and approval of the proposed location for the Restaurant, you must execute a lease (if the premises are to be leased) or a binding agreement to purchase the Authorized Location. Our evaluation of any location is not a representation or guaranty that a Restaurant located at the Authorized Location will be successful.

B. Lease for Restaurant Premises. If you enter into a lease for the Restaurant premises, you must provide the proposed lease to us. In addition, you and the landlord of the Authorized Location must sign a "Lease Addendum" in the form attached hereto as Exhibit F.

C. Your Development of the Restaurant. Promptly after you sign a lease or acquire the premises for the Restaurant, you will:

1. obtain all required building, utility, sign, health, sanitation, food handling, liquor license (if applicable), and business permits and licenses, and any other required permits and licenses;
2. construct all required improvements to the Restaurant premises, purchase and install all required fixtures and equipment and decorate the premises in compliance with the plans and specifications we approve and in compliance with all applicable ordinances, building codes, permit requirements and lease or deed requirements and restrictions;
3. establish filing, accounting and inventory control systems complying with our requirements; and
4. contract with a qualified, licensed, insured and bonded general contractor to supervise the construction of the Restaurant.

D. Fixtures, Equipment, Furniture and Signs. You will use in constructing and operating the Restaurant only those types of construction and decorating materials, fixtures, equipment (including computer hardware and software), furniture, and signs that we have approved for PizzaExpress Restaurants as meeting our specifications and standards for appearance, function and performance. You may purchase approved types of construction and decorating materials, fixtures, equipment, furniture and signs from any supplier we approve or designate (which may include us and/or our affiliates). If you propose to purchase any material, fixture, equipment, furniture or sign we have not then approved, or any items from any supplier we have not then approved, you must first notify us in writing and will provide to us (upon our request) sufficient specifications, photographs, drawings and other information or samples for us to determine whether the material, fixture, equipment, furniture or sign complies with our specifications and standards, or the supplier meets our approved supplier criteria, which determination we will make and communicate in writing to you within a reasonable time. We may charge a reasonable fee up to ~~£1,000~~\$1,400 to evaluate any proposed material, fixture, equipment, furniture, sign, or supplier you submit to us for our evaluation. We may increase this fee upon 60 days' notice to you; however, we will not increase this fee more than 5% per year.

E. Computer System. You will use in the Restaurant the computer, point-of-sale and reporting system, including all existing or future communication or data storage systems, components thereof and associated service, which we may develop or select for the System (collectively, the "Computer System"). You also must use the proprietary software programs we may designate for use in operating your Restaurant, including any software used for the Computer System (collectively, the "Proprietary Software"). You must obtain and use the Proprietary Software from us or our designated third party supplier. The Proprietary Software will remain the confidential property of us or our third party supplier. You must enter into our or our designee's standard form software license agreement in connection with your use of the Proprietary Software. We reserve the right to charge you a license fee related to your use of the Proprietary Software. You will pay the then-current fee for the Proprietary Software at or before the Proprietary Software is delivered to you. You must pay us the then-current Technology Fee described in Section 4(E) for any computer software support and periodic updates we or our designee provide to you respecting the Proprietary Software. We reserve the right to assign our rights, title and interest in any Proprietary Software to a third party we designate or to replace the Proprietary Software. In such event, you may be required to enter into a separate software license agreement specified by the third party supplier of the Proprietary Software and pay any separate fees imposed under that agreement. You must participate in our designated Payment Card Industry ("PCI")

compliance program and comply with all applicable data security standards. You will pay us or our designated third party supplier the then-current monthly fee and sign our or our designated third party supplier's standard form agreement related to your participation in our designated PCI compliance program. You will have at the Restaurant Internet access with a form of high-speed connection as we require. You will use an e-mail address we designate for communication with us. The computer hardware component of the Computer System must comply with specifications we develop. We reserve the right to require the Computer System to be configured as a package unit. We have the right to designate a single source from which you must purchase the Computer System, any software or hardware components thereof or associated service, and we or our affiliates may be that single source. You will be required to use and, at our discretion, pay for all future updates and modifications to the Computer System. It is your responsibility to protect yourself from disruptions, Internet access failures, Internet content failures, and attacks by hackers and other unauthorized intruders and you waive all claims you may have against us as the direct or indirect result of such disruptions, failures and attacks.

F. Data Protection. You agree that the information and full details of your Principal Owners, Operating Principal, directors and senior Restaurant management personnel will be subject to all Applicable Data Protection Laws and may require the consent/signature of each person whose information is being given to us. You therefore agree, to the extent reasonably practicable, to provide all necessary notifications and obtain all necessary consents to enable us to process all relevant information in accordance with the terms of this Agreement. You will ensure that all Customer Data is dealt with in a manner that complies with all Applicable Data Protection Laws. Customer Data and any other personal data we may share with you shall be recorded by you in accordance with the requirements of the Manual (including privacy policies and standards). Both we and you shall be acting as independent Data Controllers in respect of the Customer Data collected for the purposes of this Agreement and that, as a Data Controller, you shall comply with the provisions of all Applicable Data Protection Laws and any applicable privacy laws, regulations or best practice in the use and processing of any Customer Data and any other personal data we may share with you. You shall implement and maintain throughout the term of this Agreement appropriate technical and organizational measures to protect Customer Data and any other personal data we may share with you against accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to, such personal data transmitted, stored or otherwise processed (a "Data Breach"). These measures shall as a minimum comply with all applicable law and be appropriate to the harm which might result from unauthorized or unlawful processing or accidental loss, destruction or damage to Customer Data and to the nature of the Customer Data which is to be protected. You shall keep all Customer Data, and any other personal data we may share with you and any analyses, profiles or documents derived therefrom separate from all your other data and documentation. At your own expense, you shall render such assistance and cooperation as we may require to allow us to or enable you to comply with our or your obligations (as the case may be) under Applicable Data Protection Laws or other regulations. You shall promptly notify us in writing in the event of a Data Breach, in which event you will do all such acts and things (at your own expense) as we may require in order to remedy or mitigate the effects of the Data Breach. You shall ensure that a Chapter V GDPR data transfer mechanism is in place for the transfer of Customer Data and any other personal data that may be shared to third countries pursuant to this Agreement, in order to continue to enable any transfer of Customer Data or any other personal data between the parties to this Agreement; and, to the extent requested by us, you shall enter into standard contractual clauses with us or any of our Affiliates, namely: (i) in respect of EU originated personal data, the standard contractual clauses for the transfer of personal data to third countries pursuant to the GDPR, adopted by the European Commission under Commission Implementing Decision (EU) 2021/914; and (ii) in respect of UK originated personal data the International Data Transfer Addendum to the EU standard contractual clauses, issued by the Information Commissioner and laid before Parliament in accordance with section 119A of the Data Protection Act 2018 on 2 February 2022 and in force since 21 March 2022.

Notwithstanding your acknowledgement that you will operate as an independent Data Controller in respect of Customer Data and any other personal data we may share with you for the purposes of this Agreement, to the extent that there are any particular circumstances in which you process Customer Data and any other personal data we may share with you as a Data Processor on our behalf (where we act as a Data Controller), you agree that, in such case, the processing of Customer Data and any other personal data we may share with you shall be governed by a contract that will be immediately entered into between the Franchisor and the Franchisee, that shall be binding on you as the Data Processor with regard to the Data Controller and that shall set out the subject-matter and duration of the processing, the nature and purpose of the processing, the type of personal data and categories of data subjects and the obligations, rights of the Data Controller and any other information required under Article 28 of the GDPR. In such contract, you, as the Data Processor, shall commit to, at least:

1. process the personal data only on documented instructions from the Data Controller, including with regard to transfers of personal data to a third country or an international organisation, unless required to do so by Union or Member State Law to which the Data Processor is subject;
2. ensure that persons authorised to process the personal data have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality;
3. taking into account the state of art, the costs of implementation and the nature, scope, context and purposes of processing as well as the risk of varying likelihood and severity for the rights and freedoms of natural persons, implement appropriate technical and organisational measures to ensure a level of security appropriate to the risk;
4. ensure that any person authorised to act under the authority of the Data Processor who has access to personal data only processes such personal data on instructions from the Data Controller, unless required to do so by Union or Member State law;
5. assist the Data Controller in ensuring compliance with the obligations pursuant to Articles 32 to 36 of the GDPR related to the notification of data breaches and the requirements related to data privacy impact assessments and prior consultation;
6. at the choice of the Data Controller, delete or return all the personal data to the Data Controller after the end of the provision of services relating to processing, and delete existing copies unless Union or Member State law requires storage of the personal data;
7. make available to the Data Controller all information necessary to demonstrate compliance with the data protection obligations and allow for and contribute to audits, including inspections, conducted by the Data Controller or another auditor mandated by it;
8. where the Data Processor engages another processor for carrying out specific processing activities on behalf of the Data Controller, the same data protection obligations as set out in the contract described in this Section of the document shall be imposed on that other processor by way of a contract or other legal act under Union or Member State law, in particular providing sufficient guarantees to implement appropriate technical and organisational measures. Where that other processor fails to fulfil its data protection obligations, the initial Data Processor shall remain fully liable to the Data Controller for the performance of that other processor's obligations;

9. obtain our prior written consent before transferring Customer Data or any other personal data we may share with you outside of the European Economic Area (“EEA”) or the United Kingdom. Where we do consent to the transfer of Customer Data or any other personal data we may share with you outside of the EEA or the United Kingdom, you must comply with all applicable provisions of the Applicable Data Protection Laws relating to the transfer of such personal data outside of the EEA or the United Kingdom, and you undertake to take all steps necessary to comply with those provisions, which may include you (or, where applicable, your Affiliate, sub-processor or other relevant third-party) entering into standard contractual clauses with us or any of our Affiliates (i) in respect of EU originated personal data, the standard contractual clauses for the transfer of personal data to third countries pursuant to the GDPR, adopted by the European Commission under Commission Implementing Decision (EU) 2021/914; and (ii) in respect of UK originated personal data the International Data Transfer Addendum to the EU standard contractual clauses, issued by the Information Commissioner and laid before Parliament in accordance with section 119A of the Data Protection Act 2018 on 2 February 2022 and in force since 21 March 2022.

You agree that all rights (including all database rights) in the Customer Data and any other personal data we may share with you shall so far as is possible under the provisions of the relevant applicable legislation belong solely and absolutely to and be vested in us, and you shall take all steps reasonably requested by us to vest such rights in ourselves and neither any Customer List, Customer Data or any other personal data we may share with you nor any of the contents or information set out in it shall be used by you for any purpose other than in the normal course of operation of your Restaurant without our prior written consent.

G. Restaurant Opening. You must comply with any Restaurant opening requirements we periodically describe in the Manual. You will not open the Restaurant for business without our prior written approval. You agree to complete the development and open the Restaurant for business within the time period stated in Exhibit B or Exhibit C, whichever Exhibit is applicable.

H. Relocation of Restaurant. You will not relocate the Restaurant from the Authorized Location without our prior written consent. If you relocate the Restaurant under this Section 6(H), the “new” franchised location of the Restaurant to which we consent (the “new” Authorized Location), including the real estate and building, must comply with all applicable provisions of this Agreement and with our then-current specifications and standards for PizzaExpress Restaurants. We will not unreasonably withhold our consent to the proposed relocation, provided we have received at least ninety (90) days’ written notice prior to the closing of the Restaurant at the existing Authorized Location, you have obtained a site to which we have consented, and you agree to open the new Authorized Location for the Restaurant within five (5) days after you close the Restaurant at the prior Authorized Location and comply with any other conditions that we may require. If you must relocate the Restaurant because the Restaurant was destroyed, condemned or otherwise became untenable by fire, flood or other casualty, you must reopen the Restaurant at the new Authorized Location in the Protected Territory within twelve (12) months after you discontinue operation at the existing Authorized Location. There is no guarantee that an acceptable location will be available for relocation, and if you cannot relocate your Restaurant within the Protected Territory and reopen your Restaurant within the time periods described in this Section 6(H), this Agreement will terminate.

## 7. TRAINING AND OPERATING ASSISTANCE

A. Development of Restaurant. We will provide you with prototype drawings and specifications for a Restaurant, reflecting our requirements for dimensions, interior design and layout, image, building materials, fixtures, equipment, furniture, signs and decor. We may provide you with

reasonable consulting services in connection with the selection and evaluation of the proposed Restaurant site and development of the Restaurant, although you are solely responsible for identifying proposed sites that satisfy our minimum site selection criteria. You acknowledge that our assistance in site location and consent to the premises does not represent a representation or guaranty by us that the location will be a successful location for your Restaurant.

B. Training and Opening Assistance. Before the opening of the Restaurant, we will provide to the Operating Principal and up to four (4) additional key management personnel an initial training program on the operation of a Restaurant, provided at a place and time we designate. The Operating Principal and each of the key personnel that attends the initial training program must attend and successfully complete the entire initial training program. To the extent we permit an individual other than the controlling Principal Owner to serve as the Operating Principal, the controlling Principal Owner separately must attend and successfully complete the initial training program and all supplemental and refresher training programs referenced below.

1. The initial training program for the Operating Principal and management personnel will take place over a six (6) week period. The first three (3) weeks will include on-site training at a PizzaExpress training hub relating to Restaurant operations, understanding the equipment usage and maintenance, customer service, marketing and sales programs and methods of controlling operating costs. The next three (3) weeks will include on-site training at the Restaurant where we will train one of your key personnel, approved by us, as a certified trainer who will be responsible for supervising, implementing and carrying out the training of all at your Restaurant in accordance with our standards and operating procedures and using such methods and materials as we may require. You will be required to pay us our then-current training fee for such on-site training (including our trainers' travel and living expenses). We reserve the right to vary the length and content of the initial training program based upon the experience and skill level of the individual attending the initial training program. If, during the initial training program, we determine that the Operating Principal or any of the management personnel is not qualified to manage the Restaurant, we will notify you and you must select and enroll a substitute Operating Principal or management personnel in the initial training program.

2. In addition, all new Operating Principals and key management personnel must complete our designated initial training program. We may charge you our then-current fee for those new or additional individuals who attend the initial training program (currently \$1,400). We may increase this fee upon 60 days' notice to you; however, we will not increase this fee more than 5% per year.

3. We reserve the right to require that the Operating Principal and any key management personnel attend all supplemental and refresher training programs that we designate for up to five (5) days each calendar year, in addition to any Annual Conferences we designate (as described below). We may charge you our then-current fee for these supplemental and refresher training programs (currently \$330 per day), and pay or reimburse us for the expenses incurred by your representatives, including the costs of travel, lodging, meals, and wages- (not to exceed \$2,800). We may increase this fee and cap upon 60 days' notice to you; however, we will not increase this fee and cap more than 5% per year.

4. You are solely responsible for the compensation, travel, lodging and living expenses you and your employees incur in attending the initial training program, as well as any supplemental or refresher training programs. You also are solely responsible for paying your employees and providing all necessary insurance, including worker's compensation insurance, for you and your employees, while you and your employees attend training.

5. We only provide initial training for the first Restaurant you open, however, we may in our discretion (and subject to availability) provide additional training in connection with an additional restaurant upon your request. If we provide initial training after your first Restaurant, then we may require you to pay our then-current training fee and reimburse us for our out of pocket costs and expenses in connection therewith.

C. Train the Trainer. As part of the on-site training, we will train one of your team members (nominated by you and approved by us) as a certified trainer who will be responsible for supervising, implementing and carrying out the training of all staff engaged in your Restaurant in accordance with our standards and requirements and using such methods and materials as we may from time to time require (“Master Trainer”). Following the on-site training and launch of your Restaurant, we will review the performance of your Master Trainer to determine whether or not, in our sole discretion, to give them certification as a Master Trainer or to provide them with additional training to achieve such certification. During our review, we may elect to visit the Restaurant in which case you will pay the then-current training fee plus all reasonable costs and expenses (including travel, accommodation, ground transportation, food, visa costs and other out of pocket expenses) incurred by us, our staff and/or representatives. You will ensure that you always have an approved Master Trainer in place during the term of this Agreement. If your Master Trainer leaves your Restaurant, is reassigned to another role or is no longer fit to perform the role of Master Trainer, then you will have sixty (60) days to find a replacement Master Trainer who has successfully completed our master training program. We may charge you our then current training fee plus our reasonable costs and expenses in connection to training any replacement Master Trainers. Depending on the size and requirements of your Restaurant, we may require you to have more than one Master Trainer. We reserve the right to monitor and audit the performance of your Master Trainer. If at any time: (i) your Master Trainer is unavailable to conduct any required training of your staff; (ii) we determine that a Master Trainer is not fit to conduct any required training; or (iii) there is no Master Trainer in place to conduct any required training, then we reserve the right to conduct such training and we may charge you our then-current training fee plus reasonable costs and expenses.

D. Operating Assistance. We will advise you on operational issues and provide assistance in operating the Restaurant as we deem appropriate. Operating assistance may include advice regarding the following:

1. additional Products and services authorized for sale at PizzaExpress Restaurants;
2. selecting, purchasing and marketing Products, and other approved materials and supplies;
3. marketing assistance and sales promotion programs;
4. establishing and operating administrative, bookkeeping, accounting, inventory control, sales and general operating procedures for the proper operation of a PizzaExpress Restaurant.

We will provide such guidance, in our discretion, through our Manual, bulletins or other written materials, telephone conversations and/or meetings at our office or at the Restaurant in conjunction with an inspection of the Restaurant. We will provide additional assistance for a fee (currently \$700 per day plus our costs and expenses). We may increase this fee upon 60 days’ notice to you; however, we will not increase this fee more than 5% per year.

E. Manual. We will provide on loan to you, during the term of this Agreement, a hard copy of or electronic (Internet) access to a manual, which may include other handbooks, manuals and written materials (collectively, the “Manual”) for PizzaExpress Restaurants. The Manual will contain mandatory and suggested specifications, standards and operating procedures that we develop for PizzaExpress Restaurants and information relating to your other obligations. Any required specifications, standards and operating procedures exist to protect our interests in the System and the Marks and to create a uniform customer experience, and not to establish any control or duty to take control over those matters that are reserved to you. We may add to, and otherwise modify, the Manual to reflect changes in authorized Products and services, and specifications, standards and operating procedures of a PizzaExpress Restaurant. The master copy of the Manual that we maintain at our principal office or on our website, and make available to you by hard copy or electronic access, will control if there is a dispute involving the contents of the Manual.

F. Annual Conference. We reserve the right to require your Operating Principal and additional key management personnel to attend any annual franchise conference that we sponsor or designate (“Annual Conference”), which may be located within or outside of the United States. If we have an Annual Conference, then you are responsible for all of your and your employees travel, lodging, and living expenses.

## 8. MARKS

A. Ownership and Goodwill of Marks. You acknowledge that you have no interest in or to the Marks and that your right to use the Marks is derived solely from this Agreement and is limited to the conduct of business in compliance with this Agreement and all applicable specifications, standards and operating procedures that we require during the term of the Agreement. You agree that the use of the Marks and any goodwill established exclusively benefits us and our affiliates, and that you receive no interest in any goodwill related to your use of the Marks or the System. You must not, at any time during the term of this Agreement or after your termination or expiration, contest or assist any other person in contesting the validity or ownership of any of the Marks.

B. Limitations on Your Use of Marks. You agree to use the Marks as the sole identification of the Restaurant, but you must identify yourself as the independent owner in the manner we direct. You must not use any Mark as part of any corporate or trade name or in any modified form, nor may you use any Mark in selling any unauthorized product or service or in any other manner we do not expressly authorize in writing. You agree to display the Marks prominently and in the manner we direct on all signs and forms. Subject to our rights described in this Agreement, you agree to obtain fictitious or assumed name registrations as may be required under applicable law.

C. Restrictions on Internet and Website Use. We retain the sole right to advertise the System on the Internet and to create, operate, maintain and modify, or discontinue the use of, a website using the Marks. You have the right to access and participate in our website as further described in Section 9(M) below. Except as we may authorize in writing, however, you will not: (1) link or frame our website; (2) conduct any business or offer to sell or advertise any Products or similar products or services on the Internet (or any other existing or future form of electronic communication) including e-mail marketing or other digital marketing; (3) create or register any Internet domain name in any connection with the Restaurant; (4) use any e-mail address which we have not authorized for use in operating the Restaurant; and (5) conduct any activity on social media or social networking website other than as we have expressly authorized in writing. If we grant you the right to establish and operate any social media accounts, then your operation and maintenance of your social media accounts(s) must comply with our then-current standards and specifications as set forth in our Manual or otherwise in writing, which may include making us an administrator of the accounts. You will not register, as Internet

domain names, any of the Marks that we or our affiliates now or hereafter may own or any abbreviation, acronym or variation of the Marks, or any other name that could be deemed confusingly similar.

D. Notification of Infringements and Claims. You must notify us immediately in writing of any apparent infringement of or challenge to your use of any Mark, or any claim by any person of any rights in any Mark or any similar trade name, trademark or service mark of which you become aware. You must not communicate with any person other than us, our affiliates and our respective legal counsel regarding any infringement, challenge or claim. We or our affiliates may take any action we or our affiliates deem appropriate and have the right to exclusively control any litigation or other proceeding arising out of any infringement, challenge or claim relating to any Mark. You will sign all documents, provide assistance and take all action as we or our affiliates may reasonably request to protect and maintain our and our affiliates' interests in any litigation or other proceeding or to otherwise protect and maintain our and our affiliates' interests in the Marks.

E. Litigation. You will have no obligation to and will not, without our prior written consent, defend or enforce any of the Marks in any court or other proceedings for or against imitation, infringement, any claim of prior use, or for any other allegation. You will immediately notify us of any claims or complaints made against you respecting the Marks and you will, at your sole expense, cooperate in all respects with us and our affiliates in any court or other proceedings involving the Marks. Subject to our right of indemnification (as described in Section 17 below), we will pay the cost and expense of all litigation we incur, including attorneys' fees, specifically relating to the Marks. We and our affiliates and our respective legal counsel will have the right to control and conduct any litigation relating to the Marks.

F. Changes. You cannot make any changes or substitutions to the Marks unless we so direct in writing. We reserve the right, in our discretion, to modify or discontinue use of any Mark, or to use one or more additional or substitute trademarks or service marks. In such event, you will, at your expense, comply with such modification or substitution, at your sole cost and expense, within a reasonable time after notice by us.

## 9. RESTAURANT IMAGE AND OPERATING STANDARDS

### A. Condition and Appearance of Restaurant/Remodeling of Restaurant.

1. You agree to maintain the condition and appearance of the Restaurant (including adjacent parking areas and grounds), and refurbish and modify its layout, decor and general theme, as we may require to maintain the condition, appearance, efficient operation, ambience and overall image of PizzaExpress Restaurants, as we may modify. You will replace worn out or obsolete fixtures, equipment, furniture, or signs, repair the interior and exterior of the Restaurant, adjacent parking areas and grounds, and periodically clean and redecorate the Restaurant. If at any time in our reasonable judgment, the general state of repair, appearance or cleanliness of the Restaurant premises (including parking areas and grounds) or its fixtures, equipment, furniture or signs do not meet our then-current standards, we will so notify you, specifying the action you must take to correct the deficiency. If you fail, within ten (10) days after receipt of notice, to commence action and continue in good faith and with due diligence, to undertake and complete any required maintenance or refurbishing, we may (in addition to our rights under Section 15 below) enter the Restaurant premises and correct the deficiencies on your behalf, and at your expense.

2. In addition to your obligations above, you will, at your expense, make such reasonable capital expenditures necessary to remodel, modernize and redecorate the Restaurant

premises so that the Restaurant reflects the then-current physical appearance of new PizzaExpress Restaurants. We may require you to take such action: (1) five (5) years after the date of this Agreement; (2) as a condition to the transfer of any interest as further described in Section 14(C); (3) as a condition of renewal; and (4) otherwise during the term of the Agreement as further described in the Manual. You acknowledge and agree that the requirements of this Section 9(A) are both reasonable and necessary to ensure continued public acceptance and patronage of PizzaExpress Restaurants and to avoid deterioration or obsolescence in connection with the operation of the Restaurant.

3. If the Restaurant is damaged or destroyed by fire or any other casualty, you will, within thirty (30) days, initiate repairs or reconstruction, and thereafter in good faith and with due diligence continue (until completion) repairs or reconstruction, to restore the Restaurant premises to its original condition before the casualty. If, in our reasonable judgment, the damage or destruction is of a nature or to an extent that you can repair or reconstruct the premises of the Restaurant consistent with the then-current decor and specifications of a new PizzaExpress Restaurant without incurring substantial additional costs, we may require, by giving written notice, that you repair or reconstruct the Restaurant premises in compliance with the then-current decor and specifications.

B. Restaurant Alterations. You cannot alter the premises or appearance of the Restaurant, or make any unapproved replacements of or alterations to the fixtures, equipment, furniture or signs of the Restaurant without our prior written approval. We may, in our discretion and at your sole expense, correct any alterations to the Restaurant that we have not previously approved.

C. Restriction on Use of Premises. You agree that you will not, without our prior written approval, offer at the Restaurant any products or services we have not then authorized for use or sale for PizzaExpress Restaurants, nor will the Restaurant or the premises which it occupies be used for any purpose other than the operation of a PizzaExpress Restaurant in compliance with this Agreement.

D. Your Hiring and Training of Employees. You will hire all employees of the Restaurant, and be exclusively responsible for the terms of their employment, scheduling, benefits, disciplining, compensation, and all other personnel decisions. You will implement a training program for Restaurant employees in compliance with our requirements. You will maintain at all times a staff of trained employees sufficient to operate the Restaurant in compliance with our standards and customer demand. You must ensure that all Restaurant employees comply with all required licenses and certifications respecting the Restaurant. At all times, the Restaurant must be under the direct, on-site supervision of the Operating Principal or a certified manager who has completed our initial training program.

E. Authorized Ingredients, Supplies and Equipment. You agree to offer and sell at the Restaurant all and only the Products and services which we have approved as being suitable for sale and meeting the standards of quality and uniformity for the System. In addition, you agree to use in the operation of the Restaurant only such beverages, ingredients, recipes, formulas, supplies and equipment that we have approved as being suitable for use and meeting the standards of quality and uniformity for the System and are purchased from suppliers we have approved (which may include us and/or our affiliates). We periodically may modify the lists of approved Products, services, brands and suppliers. If you propose to offer for sale or use in operating the Restaurant any products, ingredients, supplies and equipment which we have not approved, you must first notify us in writing, pay our then-current vendor review fee (\$1,400 per request) and related costs we incur, and provide sufficient information, specifications and samples concerning the brand and/or supplier to permit us to determine whether the brand complies with our specifications and standards and/or the supplier meets our approved supplier criteria. We may increase this fee upon 60 days' notice to you; however, we will not increase the fee

more than 5% per year. We will notify you within thirty (30) days of our receipt of all requested documents, information, and items whether the proposed brand and/or supplier is approved. We may develop procedures for the submission of a request for approved brands or suppliers and obligations that approved suppliers must assume (which may be incorporated in a written agreement to be signed by the approved supplier). We may impose limits on the number of suppliers and/or brands for any products, ingredients, supplies or equipment sold or used in the Restaurant or otherwise related to the Franchise, and we may require that you use only one supplier for any Products, ingredients, supplies or equipment. You agree that certain Products, materials, and other items and supplies may only be available from one source, and we or our affiliates may be that source. WE AND OUR AFFILIATES MAKE NO WARRANTY AND EXPRESSLY DISCLAIM ALL WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE, RESPECTING PRODUCTS, EQUIPMENT (INCLUDING ANY REQUIRED POINT-OF-SALE SYSTEMS), SUPPLIES, FIXTURES, FURNISHINGS OR OTHER ITEMS THAT ARE MANUFACTURED OR DISTRIBUTED BY THIRD PARTIES AND THAT WE APPROVE FOR USE IN THE SYSTEM. You acknowledge that not all of our standard designated suppliers may be available in the United States, in which case we will work with you to find an alternative supplier that we determine meets our then-current standards and specifications in our sole discretion.

F. Health and Sanitation. You must comply with all applicable governmental health and sanitary standards in operating and maintaining your Restaurant. You also must comply with any higher standards that we prescribe. In addition to complying with such standards, if the Restaurant will be subject to any governmental sanitary or health inspection under which it may be rated in one or more than one classification, the Restaurant will be maintained and operated so as to be rated in the highest available health and sanitary classification respecting each such inspection. If you fail to be rated in the highest classification or receive any notice that you are not in compliance with all applicable health and sanitary standards, you will immediately notify us of such failure or noncompliance.

G. Restaurant Operation. We will approve the hours of operation for the Restaurant and you may not modify those hours of operation without our prior written consent.

H. Standards of Service. You must at all times give prompt, courteous and efficient service to your customers. You must, in all dealings with your customers and suppliers and the public, adhere to the highest standards of honesty, integrity and fair dealing.

I. Specifications, Standards and Procedures. You acknowledge that each detail of the appearance and operation of the Restaurant is important to us and other PizzaExpress Restaurants. We have the right to vary the System in the United States as compared to the United Kingdom and other countries to take into account country-specific conditions. You agree to maintain the highest standards of quality and service in the Restaurant and agree to comply with all mandatory specifications, standards and operating procedures (whether contained in the Manual or any other written or oral communication to you) relating to the appearance or operation of a PizzaExpress Restaurant, including:

1. type and quality of Products and Product procurement;
  2. methods and procedures relating to marketing and customer service;
  3. the safety, maintenance, cleanliness, function and appearance of the Restaurant premises and its fixtures, equipment, furniture, décor and signs;
  4. qualifications, dress, general appearance and demeanor of Restaurant employees.
- Each of your employees will wear only those uniforms which we have approved in writing;

5. the style, make and/or type of equipment (including computer equipment) used in operating the Restaurant;
6. use and illumination of exterior and interior signs, posters, displays, standard formats and similar items;
7. quality of and customer satisfaction respecting catering and Delivery Services performed;
8. Restaurant advertising and promotion; and
9. the music played at the Restaurant.

We have the right to vary the System in the United Kingdom (“UK”) as compared to the United States and other countries to take into account country-specific conditions.

J. Compliance with Laws and Good Business Practices. You must secure and maintain in force all required licenses, permits and certificates relating to the operation of the Restaurant, and must operate the Restaurant in full compliance with all applicable laws, ordinances and regulations, including all labor and employment laws. In addition, you also must secure and maintain a liquor license and must operate the Restaurant in compliance with all liquor laws such as dram shop laws. You will comply with all tax laws (including those relating to individual and corporate income taxes, sales and use taxes, franchise taxes, gross receipts taxes, employee withholding taxes, F.I.C.A. taxes, inventory taxes, liquor taxes, personal property taxes and real estate taxes, and federal, state and local income tax laws). You must comply with all laws and regulations relating to privacy and data protection and must comply with any privacy policies or data protection and breach response policies we periodically may establish. You must notify us in writing within five (5) days of the commencement of any action, suit, proceeding or investigation, and of the issuance of any order, injunction, award of decree, by any court, agency, or other governmental instrumentality that may adversely affect the operation or financial condition of you or the Restaurant. You must notify us immediately of any suspected data breach at or in connection with the Restaurant. You will not conduct any business or advertising practice which may or does injure us, our business, the System, the Marks, or the goodwill associated with the Marks and other PizzaExpress Restaurants.

K. Management of the Restaurant/Conflicting Interests. The Restaurant must at all times be under the Operating Principal’s direct supervision and the Operating Principal or a certified manager who has successfully completed our initial training program must be the on-site manager at the Restaurant at all times. You and the Operating Principal must at all times faithfully, honestly and diligently perform the obligations under this Agreement, and you and the Operating Principal must continuously use its best efforts to promote and enhance the business of the Restaurant. The Operating Principal must assume responsibilities on a full-time basis and must not engage in any other business or other activity, directly or indirectly, that requires any significant management responsibility, time commitments, or otherwise may conflict with your obligations. If at any time the Operating Principal is not managing the Restaurant, we immediately may appoint a manager to maintain Restaurant operations on your behalf. Our appointment of a manager of the Restaurant does not relieve you of your obligations or constitute a waiver of our right to terminate the Franchise under Section 15 below. We are not liable for any debts, losses, costs or expenses you incur in operating the Restaurant or to any of your creditors for any Products, materials, supplies or services purchased by the Restaurant while it is managed by our appointed manager. We may charge you a management fee equal to 3% of your Gross Sales for the period in which we appoint a manager and require you to reimburse us for

our costs and expenses in providing such services. We may cease to provide such management services at any time. If you fail to have an Operating Principal in place for longer than ninety (90) consecutive days, then we shall have the right to terminate this Agreement upon written notice to you.

L. Insurance. You agree to purchase and maintain in force, at your expense, insurance at a minimum in the types of coverage and amounts we specify in the Manual or otherwise in writing. All insurance policies will: (1) be issued by an insurance carrier(s) acceptable to us and that have an A.M. Best rating of A or higher; (2) will name us and our affiliates, and their respective officers, directors and employees, as an additional insured; (3) contain a waiver of the insurance company's right of subrogation against us; (4) contain the above-mentioned insurance coverage for each PizzaExpress Restaurant that you operate; and (5) provide that we will receive thirty (30) days' prior written notice of a material change in or termination, expiration or cancellation of any policy (or such shorter period as the insurance carrier may require and approved by us). We periodically may, with prior written notice to you, increase the minimum liability protection requirements, and require different or additional kinds of insurance to reflect inflation or changes in standards of liability. If at any time you fail to maintain in effect any insurance coverage we require, or to furnish satisfactory evidence thereof, we, at our option, may obtain insurance coverage for you. You agree to promptly sign any applications or other forms or instruments required to obtain any insurance and pay to us, on demand, any costs and premiums we incur, together with an administrative fee equal to five percent (5%) of the insurance premium. You will provide us with copies of the certificate of insurance, insurance policy endorsements and other evidence of compliance with these requirements as we periodically require at least two (2) weeks before you take possession and commence development of the Restaurant premises and at such other times as we may require. In addition, you will provide to us a copy of the evidence of the renewal or extension of each insurance policy in a form we require. Your obligation to obtain and maintain these insurance policies in the amounts specified will not be limited in any way due to any insurance that we may maintain, nor does your procurement of required insurance relieve you of liability under the indemnity obligations described in Section 17. Your insurance procurement obligations under this Section are separate and independent of your indemnity obligations. We do not represent or warrant that any insurance that you are required to purchase will provide you with adequate coverage. The insurance requirements specified in this Agreement are for our protection. You should consult with your own insurance agents, attorneys and other insurance advisors to determine the level of insurance protection you need and desire, in addition to the coverage and limits we require.

M. Participation in Our Website. You will participate in our website listed on the Internet or other online communications (the "Website") and participate in any intranet system we control. We will, at our discretion, determine the content and use of the Website and intranet system and will establish rules under which you may or will participate. We will retain all rights relating to the Website and intranet system and may alter or terminate the Website or intranet system upon thirty (30) days' notice to you. Your general conduct on the Internet and our intranet system, and specifically your use of the Marks or any advertising on the Internet (including the domain name and any other Marks we may develop as a result of participation in the Internet), will be subject to the provisions of this Agreement. You acknowledge that certain information obtained through your online participation in the website or intranet system is considered Confidential Information, including access codes and identification codes. Your right to participate in the Website or intranet system or otherwise use the Marks or the System on the Internet will terminate when this Agreement expires or terminates.

## 10. RECORDS AND REPORTS

During the term of this Agreement, you will, at your expense, maintain at the Restaurant premises and retain for a minimum of five (5) years from the date of their preparation, complete and

accurate books, records and accounts (using such methods and systems of bookkeeping and accounting as we may require) relating to the Restaurant (the “Records”), in the form and manner we direct in the Manual or otherwise in writing. The Records will include the following: (1) monthly and annual chart of accounts; (2) monthly income statements; (3) monthly balance sheet and profit and loss statements; (4) monthly bank statements; (5) all annual tax returns relating to the Restaurant and each of its Principal Owners, including returns for VAT/Customs/Excise obligations; (6) a complete annual financial statement (which must be audited by an independent CPA), including a balance sheet, profit and loss statement, and statement of cash flows, prepared in accordance with generally accepted accounting principles by an independent certified public accountant satisfactory to us and showing the results of your operations during such fiscal year; and (7) such other records and information as we periodically may request. You will be permitted to preserve the Records and submit reports electronically, consistent with our requirements. You must provide us with: (i) a profit and loss statement for your Restaurant within five (5) Business Days of the end of each Accounting Period; (ii) a certified copy of the audited profit and loss account, cash flow and balance sheet of your Restaurant, and such other accounting and financial information as we may reasonably require within one hundred eighty (180) days of the end of each fiscal year; and (iii) a copy of the relevant returns in relation to your VAT/Customs/Excise obligations for the preceding period within any tax year or other relevant tax period; and (iv) a copy of any other Records upon our request. The Records must be created and maintain in a format we require or as we approve. If you fail to create or maintain the Records in the format we require or approve, we reserve the right to require you to use, at your expense, a third party accounting service or firm that we designate or approve to prepare the Records.

## 11. INSPECTION AND AUDITS

A. Our Right to Inspect the Restaurant. To determine whether you are complying with this Agreement, we or our designees may, at any time during business hours and without prior notice to you, inspect the Restaurant and test, sample, inspect and evaluate your supplies, ingredients and Products as well as the storage and preparation of those items. You will fully cooperate with our representatives or designees making any inspection and will permit our representatives or designees to take photographs or videotapes of the Restaurant and to interview employees and customers of the Restaurant. If we use the services of a third-party to conduct the inspection as our designee, then we may require you to pay the third-party directly, or to reimburse us, for the costs and expenses of such third party or our designee to perform the inspection. If we establish a mystery shopper program, we may require you to pay for the reasonable expense of mystery shopper visits at your Restaurant.

B. Our Right to Examine Books and Records. We may, at all reasonable times and without prior notice to you, examine, audit, or request copies of the Records, including the books, records and state and/or federal income tax records and returns of any Principal Owner. You must maintain all Records and supporting documents at all times at the Restaurant premises. You will make financial and other information available at a location we reasonably request, and will allow us (and our agents) full and free access to any such information at the Restaurant. You otherwise will fully cooperate with our representative and independent accountants hired to conduct any examination or audit.

C. Result of Audit; Unreported Gross Sales. If any examination or audit discloses an understatement of Gross Sales, you will pay to us, within fifteen (15) days after receipt of the examination or audit report, the Royalty Fees and any Brand Development Fees due on the amount of the understatement, plus interest (at the rate provided in Section 4(H) above) from the date originally due until the date of payment. You must reimburse us for the cost of the audit or examination, including the charges of any independent accountants and the travel expenses, room and board and compensation of our employees, if: (1) an examination or audit is necessary because you failed to timely provide required information; or (2) any examination or audit results in a determination that Gross Sales for any month are

understated by two percent (2%) or greater. The foregoing remedies are in addition to all of our other remedies and rights under applicable law.

## 12. CONFIDENTIAL INFORMATION/IMPROVEMENTS

A. Confidential Information. You acknowledge and agree that you do not acquire any interest in the Confidential Information, other than the right to use it in developing and operating the Restaurant pursuant to this Agreement, and that the use or duplication of the Confidential Information in any other business constitutes an unfair method of competition. You acknowledge and agree that the Confidential Information is proprietary and is our trade secret and is disclosed to you solely on the condition that you: (1) will not use the Confidential Information in any other business or capacity; (2) will maintain the absolute confidentiality of the Confidential Information during and after the term of this Agreement; (3) will not make unauthorized copies of any Confidential Information disclosed in written form; (4) will adopt and implement all reasonable procedures we direct to prevent unauthorized use or disclosure of the Confidential Information, including restrictions on disclosure to Restaurant employees; and (5) will sign a Confidentiality Agreement and will require the Operating Principal, each owner that has a direct or indirect ownership interest in you (as set forth in Exhibit A or otherwise), and other Restaurant managers, employees and agents with access to Confidential Information to sign such an agreement in a form attached here as Exhibit E. The restrictions on your disclosure and use of the Confidential Information will not apply to disclosure of Confidential Information in judicial or administrative proceedings to the extent you are legally compelled to disclose this information, if you use your best efforts to maintain the confidential treatment of the Confidential Information, and provide us the opportunity to obtain an appropriate protective order or other assurance satisfactory to us of confidential treatment for the information required to be so disclosed.

B. Improvements. You must fully and promptly disclose to us all ideas, concepts, products, recipes, process methods, techniques, improvements, additions and Customer Data relating to the development and/or operation of a PizzaExpress 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 (collectively, the “Improvements”) that you, the Principal Owners or your employees or agents conceive or develop during the term of this Agreement. You and your Principal Owners, agents and employees acknowledge and agree that any Improvement is our property, and you and your Principal Owners, agents or employees must sign all documents necessary to evidence the assignment of the Improvement to us without any additional compensation. We may use the Improvement and disclose and/or license the Improvement for use by others. You must not introduce any Improvement or any additions or modifications of or to the System into the Restaurant without our prior written consent.

C. Generative AI. You will not, without our prior written consent, utilize any generative artificial intelligence software, tools, or technologies, including, natural language processing, deep learning algorithms, or machine learning models (“Generative AI”) directly or indirectly in the operation of the Restaurant, including without limitation, in advertising, promotion, or marketing of the Restaurant or the PizzaExpress System, communications with customers, business planning, analysis or optimization, or in any social media. You acknowledge and agree not to upload or share any Confidential Information (including any inputs of information containing trade secrets, sensitive confidential information or personal information) with any unapproved third-party platforms, including Generative AI, except as authorized by us in writing. In addition, you shall prohibit your employees from using any Confidential Information in Generative AI. In the event you utilize any Generative AI, with or without our prior approval, you shall comply with all laws applicable to such use, including without limitation, all trademark, copyright, and biometric laws, and shall not infringe upon the intellectual property of a third party, or use such intellectual property without appropriate authorization and attribution.

13. COVENANTS

A. Organization. You and each Principal Owner represents and warrants to us, and agrees to the following:

1. You are organized and validly exist under the laws of the state where you were formed and are qualified and authorized to do business in the jurisdiction where the Protected Territory and Restaurant is located;

2. Your articles of incorporation, bylaws, operating agreement or other organizational documents (“Authorizing Documents”) at all times will provide that your business activities will be limited exclusively to the ownership and operation of the Restaurant, unless you otherwise obtain our written consent;

3. You have the power under the Authorizing Documents to sign this Agreement and comply with the provisions of this Agreement;

4. You must provide us copies of all Authorizing Documents and any other documents, agreements or resolutions we request in writing;

5. The names of all Principal Owners are accurately stated on the Guaranty attached hereto as Exhibit D; and

6. You will maintain a current schedule of the Principal Owners and their ownership interests (including the Principal Owners’ names, address and telephone numbers) at all times and will immediately provide us with an updated ownership schedule if there is any change in ownership.

B. Non-Solicitation of Customers. You covenant that, during the term of this Agreement, and for a period of two (2) years thereafter, you will not, directly or indirectly divert or attempt to divert any business, account or customer of the Restaurant or any other PizzaExpress Restaurants or the System to any Competing Business (as defined below).

C. Covenant Not to Compete During Term. You (and the Operating Principal and each other Principal Owner) will not, during the term of this Agreement, directly or as an employee, agent, consultant, partner, officer, director or shareholder of any other person, firm, entity, partnership or directly competing business: (i) divert or attempt to divert any business or customers of the Restaurant to any Competing Business or perform any act that would damage the goodwill associated with the Marks or the System; or (ii) own, operate, lease, franchise, conduct, engage in, be connected with, have any interest in, or assist any person or entity engaged in any Competing Business (including any e-commerce or Internet-based business), except: (1) with our prior written consent; (2) the ownership of securities listed on a stock exchange or traded on the over-the-counter market that represent one percent (1%) or less of that class of securities; or (3) under a separate agreement between you and us.

D. Post-Term Covenant Not to Compete. You (and the Operating Principal and each other Principal Owner) will not, for a period of two (2) years after this Agreement expires or is terminated or the date on which you cease to operate the Restaurant, whichever is later, directly or as an employee, agent, consultant, partner, officer, director or shareholder of any other person, firm, entity, partnership or corporation: (1) divert or attempt to divert any business or customers of the Restaurant to any Competing Business or perform any act that would damage the goodwill associated with the Marks or the System; (2) own, operate, lease, franchise, conduct, engage in, be connected with, having any interest in, or assist any person or entity engaged in any restaurant business which is located at the Restaurant site and offers menu items similar to those offered at the Restaurant; or (3) own, operate, lease, franchise, conduct, engage in, be connected with, having any interest in, or assist any person or entity engaged in any Competing Business that is located (i) at the former site of the Restaurant, (ii) within a ten (10) mile radius of the former site of the Restaurant or any other then-existing PizzaExpress Restaurant, (iii)

within the Protected Territory, or (iv) within a ten (10) mile radius of the Protected Territory; provided, however, that this Section 13(D) will not apply to: (i) other PizzaExpress Restaurants that you operate under separate The PizzaExpress franchise agreements; or (ii) the ownership of securities listed on a stock exchange or traded on the over-the-counter market that represent one percent (1%) or less of that class of securities.

E. Competing Business. “Competing Business” means any business similar to a PizzaExpress Restaurant, including any restaurant that primarily offers pizza and other items similar to the Products, or any other business that may be confusingly similar to a PizzaExpress Restaurant.

F. Injunctive Relief. You agree that damages alone cannot adequately compensate us if there is a violation of any covenant in this Section in that injunctive relief is essential for our protection. You therefore agree that we may seek injunctive relief without posting any bond or security, in addition to the remedies that may be available to us at equity or law, if you or anyone acting on your behalf violates any covenant in this Section. The covenants stated in this Section will survive the termination or expiration of this Agreement.

#### 14. ASSIGNMENT

A. By Us. This Agreement is fully assignable by us and benefits our successors and assigns. Any such assignment will require the assignee to fulfill our obligations under this Agreement. You acknowledge and agree that, following the effective date of any such assignment, you will look solely to the transferee or assignee, and not to us, for the performance of all obligations under this Agreement. Separately, we may assign or delegate to an affiliate or other third party certain of our obligations under this Agreement without assigning our interest in this Agreement. In such instance, we will remain the party ultimately responsible for the performance of such obligation(s).

B. Assignment to Wholly-Owned Entity. You (as an individual) may assign this Agreement to a corporation or a limited liability company that conducts no business other than the Restaurant (or other PizzaExpress Restaurants under franchise agreements with us), provided: (1) the Restaurant is actively managed by you or an operating manager approved by us; (2) you own one hundred percent (100%) of the ownership interest in the corporation or limited liability company; (3) you and all Principal Owners of the assignee entity sign the Guaranty attached hereto as Exhibit D; (4) you provide us 15 days’ written notice before the proposed date of assignment of this Agreement to the corporation or limited liability company; and (5) you provide us a certified copy of the articles of incorporation, operation agreement, organizational documents, a list of all shareholders or members having beneficial ownership, reflecting their respective interest in the assignee entity.

C. Your Assignment or Sale of Substantially all of Your Assets or a Share Transfer. You understand that we have granted the Franchise under this Agreement in reliance upon the individual or collective character, aptitude, attitude, business ability and financial capacity of your Principal Owners. You (and your Principal Owners) will not transfer (whether voluntary or involuntary), assign or otherwise dispose of, in one or more transactions, your business, the Restaurant, substantially all or all of the assets of the Restaurant, or this Agreement, or conduct any Controlling Share Transfer unless you obtain our prior written consent. We will not unreasonably withhold our consent to an assignment of this Agreement, provided you comply with all of the following conditions:

1. All of your accrued monetary obligations to us and our affiliates have been satisfied, and you otherwise are in good standing under this Agreement and any other agreement between you and us;

2. The transferee (or the Operating Principal of the transferee, if applicable) is approved by us and demonstrates to our satisfaction that they meet our managerial, financial and business standards for new PizzaExpress Restaurants, possess a good business reputation and credit rating, and have the aptitude and ability to conduct the franchised business. You understand that we may communicate directly with the transferee during the transfer process to respond to inquiries, as well as to ensure that the transferee meets our qualifications;

3. The transferee enters into a written agreement, in form satisfactory to us, assuming and agreeing to discharge all of your obligations and covenants under this Agreement for the remainder of the term under this Agreement, or, at our option, signs our then-current standard form of franchise agreement;

4. The transferee, the new Operating Principal, and up to four (4) other key management personnel, plus the controlling Principal Owner if that person is different from the Operating Principal, successfully complete the initial training program required of new PizzaExpress franchisees, and pay us our then-current training fees in connection therewith. The transferee will be solely responsible for the expenses incurred by its representatives, including the costs of travel, lodging, meals, and wages in connection with the initial training;

5. If required, the lessor of the Restaurant premises consents to your assignment or sublease of the premises to the transferee;

6. You pay us any legal and other professional fees and costs incurred in connection with the transfer prior to the transfer date;

7. You (and each direct and indirect owner, if applicable) sign a general release, in a form and substance satisfactory to us, of any and all claims against us and our affiliates, officers, directors, employees and agents, except to the extent limited or prohibited by applicable law;

8. We approve the material provisions of the assignment or sale of assets which assignment or sale cannot permit you to retain a security interest in this Agreement or any other intangible asset; and

9. You (and each Principal Owners, if applicable) sign an agreement, in form satisfactory to us, in which you and each Principal Owner covenant to observe the post-termination covenant not to compete and all other applicable post-termination obligations.

If the Share Transfer involves less than a Controlling Share Transfer, you are not required to obtain our prior written consent, provided you comply with any or all of the following conditions which we may deem necessary:

- i. You provide us with thirty (30) days advance written notice of the transfer;
- ii. Any new Principal Owner signs a personal guaranty in the form we designate;
- iii. You pay us any legal and other professional fees and costs incurred in connection with the transfer prior to the transfer date;
- iv. None of the new owners are Prohibited Person; and
- v. You provide us with such other information relating to the transfer as we

request.

We may expand upon, and provide more details related to, the conditions for transfer and our consent as described in this Section 14(C), and may do so in the Manual or otherwise in writing.

D. Death or Disability. If the Operating Principal dies or is permanently disabled, the remaining Principal Owners must appoint (if necessary) a competent Operating Principal acceptable to us within a reasonable time, not to exceed thirty (30) days, from the date of death or permanent disability. The appointed Operating Principal must satisfactorily complete our designated training program. If an approved Operating Principal is not appointed within thirty (30) days after the Operating Principal's death or permanent disability, we may, but are not required to, immediately appoint an Operating Principal to maintain Restaurant operations on your behalf until an approved assignee can assume the management and operation of the Restaurant, and we may charge you a charge a management fee equal to a management fee equal to 3% of your Gross Sales during that time. Our appointment of an Operating Principal does not relieve you of your obligations, and we will not be liable for any debts, losses, costs or expenses you incur in operating the Restaurant or to any creditor of yours for any Products, materials, supplies or services purchased by the Restaurant while it is managed by our appointed manager. We may cease to provide management services at any time. If the Operating Principal dies or is permanently disabled, his/her executor, administrator, or other personal representative must transfer his/her interest within a reasonable time, not to exceed twelve (12) months from the date of death or permanent disability, to a person we approve. Such transfers, including transfers by devise or inheritance, will be subject to conditions contained in Section 14(C) above.

E. Public or Private Offerings. Subject to Section 14(B) and 14(C) above, if you (or any of your Principal Owners) desire to raise or secure funds by the sale of securities (including common or preferred stock, bonds, debentures or general or limited partnership interests) in you or any affiliate of you, you agree to submit any written information to us before your inclusion of that information in any registration statement, prospectus or similar offering circular or memorandum and must obtain our written consent to the method of financing before any offering or sale of securities. Our written consent will not imply or represent our approval respecting the method of financing, the offering literature submitted to us or any other aspect of the offering. No information respecting us or any of our affiliates will be included in any securities disclosure document, unless we furnish the information in writing in response to your written request, which request will state the specific purpose for which the information is to be used. Should we, in our discretion, object to any reference to us or any of our affiliates in the offering literature or prospectus, the literature or prospectus will not be used unless and until our objections are withdrawn. We assume no responsibility for the offering.

The prospectus or other literature used in any offering must contain the following language in boldface type on the first textual page:

**“NEITHER PIZZAEXPRESS US LIMITED NOR ANY OF ITS AFFILIATES: (A) IS DIRECTLY OR INDIRECTLY THE ISSUER OF THE SECURITIES OFFERED, (B) ASSUMES ANY RESPONSIBILITY RESPECTING THIS OFFERING AND/OR THE ADEQUACY OR ACCURACY OF THE INFORMATION CONTAINED HEREIN, OR (C) ENDORSES OR MAKES ANY RECOMMENDATION RESPECTING THE INVESTMENT CONTEMPLATED BY THIS OFFERING.”**

E. Our Right of First Refusal.

1. If you or your Principal Owners at any time desire to sell or assign for consideration the Franchise, the Restaurant, all or substantially all of your or the Restaurant's assets, or to conduct a Controlling Share Transfer, then for each and every bona fide written offer made or received (“Offer”):

- i. you must notify us of the fact and terms of the Offer within five (5) Business Days of making or receiving the same, which notice shall also include details of the proposed purchaser and all key commercial terms of the Sale (“Offer Notice”); and
- ii. we shall have the option to match the Offer (“Option”) by notifying you of the same within thirty (30) days of our receipt of a complete Offer Notice, which period may be extended to fifteen (15) days following the determination of the Reviewed Purchase Price in the event we require a Valuation Exercise pursuant to Clause 14(E)(3).

2. You acknowledge and agree that we may transfer our rights under the Option to our nominee, including in jurisdictions where it is not possible for us to ourselves complete the exercise of the Option.

3. If the purchase price contained in the Offer Notice consists wholly or in part of non-cash consideration, or where we, on reasonable grounds, believe that the purchase price is not a bona fide price that reflects the true value of your franchised business, we shall be entitled to require the appointment of an independent valuer to value your franchised business, and/or to replace the non-cash consideration with a fair cash equivalent (“Valuation Exercise”), and the price arrived at by such valuer shall be the “Reviewed Purchase Price”. We must notify you if we require a Valuation Exercise within thirty (30) days of our receipt of a complete Offer Notice. If within fourteen (14) days of notifying you that we require a Valuation Exercise to be carried out we have not agreed on the choice of an independent valuer, the valuer will be appointed by American Arbitration Association and such independent valuer shall act as an expert and not as an arbitrator and shall make a valuation of your franchised business on an arms-length basis and a determination of the Reviewed Purchase Price and the fair cash equivalent of the non-cash consideration part of the purchase price offered if relevant. Their decision shall be conclusive and binding on you and us. The expense of the valuer will be shared by both you and us in equal shares. The valuer will make its determination as quickly as possible but in any event within thirty (30) days following his appointment.

4. If we notify you that we wish to match the Offer, you shall cease negotiations with the person(s) who made or received the Offer and provide us with written confirmation thereof and, subject to the foregoing, the parties shall enter into negotiations (each acting reasonably) for a sale agreement as soon as reasonably practicable thereafter.

G. Guaranty. All of your Principal Owners will sign the Guaranty and Assumption Agreement in the form attached to this Agreement as Exhibit D (the “Guaranty Agreement”). We may also require the spouse of any Principal Owner to sign the Guaranty Agreement. Any person or entity that at any time after the date of this Agreement becomes a Principal Owner of yours under the provisions of this Section 14 or otherwise will, as a condition of becoming a Principal Owner, sign the Guaranty Agreement.

## 15. TERMINATION RIGHTS

A. Automatic Termination. This Agreement will automatically terminate without notice or an opportunity to cure upon the occurrence of any of the following defaults:

1. If you make an assignment for the benefit of creditors, file a voluntary petition in bankruptcy, are adjudicated bankrupt or insolvent, file or acquiesces in the filing of a petition seeking reorganization or arrangement under any federal or state bankruptcy or insolvency law, or consent to or acquiesce in the appointment of a trustee or receiver for you or the Restaurant;

2. If proceedings are commenced to have you adjudicated bankrupt or to seek your reorganization under any state or federal bankruptcy or insolvency law, and such proceedings are not dismissed within sixty (60) days, or a trustee or receiver is appointed for you or the Restaurant without your consent, and the appointment is not vacated within sixty (60) days; or

3. If you purport to sell, transfer or otherwise dispose of you or any interest in this Agreement or the Restaurant, your business, or you in violation of Section 14 hereof.

B. Termination Upon Notice. We have the right to terminate this Agreement upon notice to you without providing you an opportunity to cure for any of the following breaches or defaults:

1. If you or the Operating Principal fail to satisfactorily complete the initial training program or fail to open and commence operations of the Restaurant at such time as provided in this Agreement;

2. If you or any of your managers, directors, officers or any Operating Principal make a material misrepresentation or omission in the application for the Restaurant or any time thereafter, including, without limitation understating Gross Sales in any report you submit to us by more than 2% in a particular month;

3. If you or any of your managers, directors, officers or any Operating Principal are or become a Prohibited Person or are convicted of, or plead guilty to or no contest to a felony, a crime involving moral turpitude, or any other crime or offense that we believe will injure the System, the Marks or the goodwill associated therewith, or if we reasonably believe that you have committed such a felony, crime or offense;

4. If you voluntarily or otherwise abandon the Restaurant without our prior written consent. The term "abandon" means (i) failure to actively operate the Restaurant for more than three (3) Business Days without our prior written consent; or (ii) any other conduct on your part or your principals that we determine indicates a desire or intent to discontinue operating the Restaurant in accordance with this Agreement or the Manuals;

5. If you are involved in any act or conduct which materially impairs or otherwise is prejudicial to the goodwill associated with the name PizzaExpress or any of the Marks or the System, or otherwise violate any provision hereof pertaining to Marks or Confidential Information or misuse the Marks or Confidential Information;

6. If you fail to pay us, our affiliate(s), or any approved or designated supplier any amount that is due and owed to that party, and fail to cure such breach within ten (10) days of the date you receive written notice from us (or any other party that is owed money) regarding such breach;

7. If there are insufficient funds in your designated bank account to cover a check or EFT payment to us 3 or more times within any 12-month period;

8. If you (or any Principal Owner or any other direct or indirect owner) violate any in-term restrictive covenant set forth in Section 13 of this Agreement, or any of the other restrictive covenants set forth in this Agreement;

9. If you fail, within 15 days after notification of non-compliance by federal, state or local government authorities, to comply with any law or regulation applicable to the Restaurant;

10. If you offer or sell any unauthorized or unapproved products or services at or from the Restaurant;

11. If you fail, within 10 days after notification your liquor license for the Restaurant is revoked or suspended, to have your liquor license reinstated or reactivated (if applicable to your Restaurant);

12. If you purchase any product, equipment, or supplies from an unapproved supplier, and fail to cure the default within 15 days of receiving notice from us by purchasing the product, equipment, or supplies from an approved supplier;

13. If you fail to obtain or maintain the minimum required insurance policies as described in Section 9(K) of this Agreement and our Manual, and fail to cure the default within 5 days of receiving written notice from us; or

14. If you fail to comply with one or more material requirements of this Agreement on 3 or more separate occasions within any 12-month period, regardless of whether or not those breaches were cured; or

15. If the nature of your breach makes it not curable.

C. Termination upon Notice and 21 Days' Notice to Cure. Except for those defaults set forth in Sections 15(A) and 15(B) of this Agreement, or such longer period as applicable law may require, we may terminate this Agreement upon notice to you in the event you: (i) breach or violate any other covenant, obligation, term, condition, warranty, or certification under this Agreement, including your failure to comply with any other term or condition of this Agreement, the Manual, or any ancillary agreement between you and us (or our affiliate); and (ii) fail to cure such default(s) within twenty-one (21) days after being provided with notice thereof.

D. Management of Restaurant While You are in Default. In addition to our termination rights described in Sections 15(A) and 15(B) above, while you are in default of this Agreement, we may, but are not required to, manage, or designate a third party to manage, the Restaurant on your behalf. Our, or our designee's, management of the Restaurant does not relieve you of your obligations and neither we nor our designee will be liable for any debts, losses, costs or expenses incurred in operating the Restaurant or to any of your creditors for any materials supplies or services purchased by the Restaurant while we, or our designee, manage it. We, or our designee, may charge you a fee for management services and may cease providing management services at any time.

E. Applicable Law. If the provisions of this Section 15 are inconsistent with applicable law, the applicable law will apply.

## 16. YOUR OBLIGATIONS UPON TERMINATION OR EXPIRATION

A. Post-Term Duties. If this Agreement expires or is terminated for any reason, you will:

1. immediately cease operation of the Restaurant and using the Marks as well as any confusingly similar trademarks or service marks;
2. within ten (10) days after termination, pay all amounts due and owing to us or our affiliates, including all Royalty Fees, Brand Development Fees and accrued interest due under this Agreement;
3. discontinue using, and return to us by international courier with a tracking number, any hard copies of, the Manual and any other manuals, advertising materials, and all other printed materials relating to the operation of the Restaurant, at your sole cost and expense;
4. assign to us or, at our discretion, disconnect the telephone number for the Restaurant. You acknowledge that we have the sole right to and interest in all telephone numbers and directory listings associated with the Marks, and you authorize us, and appoint us as your attorney-in-fact, to direct the telephone company and all listing agencies to transfer such numbers and listings to us;
5. remove from the Restaurant premises all signs, posters, fixtures, decals, wall coverings and other materials that are distinctive of a PizzaExpress Restaurant or bear the name "PizzaExpress" or other Marks;
6. comply with all post-termination obligations under any software license agreement, including the return of all materials relating to the Proprietary Software;
7. take all necessary action to cancel all fictitious or assumed name or equivalent registrations relating to your use of any of the Marks;
8. immediately cease using Confidential Information (including all Customer Data) and return to us all documents in your possession that contain Confidential Information;
9. comply with all other applicable provisions of this Agreement, including the non-compete provisions.

Upon termination or expiration of this Franchise Agreement for any reason, your right to use the name "PizzaExpress" and the other Marks and the System will immediately terminate, and you (and the Principal Owners) will not in any way associate yourself/themselves as being associated with us. If you fail to immediately remove all signs and other materials bearing the Marks, we may do so at your expense.

**B. Redecoration.** If this Agreement expires or is terminated for any reason, and you either remain in possession of the premises of the former Restaurant to operate a separate business not in violation of Section 13 above or enter into an agreement with a third party to allow such third party to directly operate a business at the premises of the former Restaurant, you will, at your expense, modify both the exterior and interior appearance of the business premises so that they will be easily distinguished from the standard appearance of PizzaExpress Restaurants. At a minimum, such changes and modifications to the premises will include: (1) repainting the premises with totally different colors; (2) removing all signs and other materials bearing the name "PizzaExpress" and other Marks; (3) removing from the premises all fixtures which are indicative of PizzaExpress Restaurants; (4) discontinuing use of the approved employee uniforms and refraining from using any uniforms which are confusingly similar; (5) discontinuing use of all packaging and Confidential Information regarding the operation of the Restaurant; and (6) taking such other action, at your expense, as we may reasonably require. If you fail to immediately initiate modifications to the premises of the former Restaurant or complete such modifications with any period of time we deem

appropriate, you agree that we or our designated agents may enter the premises of the former Restaurant to make such modifications, at your risk and expense, without responsibility for any actual or consequential damages to your property or others, and without liability for trespass or other tort or criminal act.

C. Our Option to Purchase Restaurant.

1. If this Agreement expires or is terminated for any reason (other than our fault), we have the option, upon thirty-one (31) days' written notice from the date of expiration or termination ("Purchase Notice"), to exercise our right to purchase from you all the tangible and intangible assets relating to the Restaurant, including the Restaurant premises if you own the Restaurant premises (excluding any unsalable inventory, cash, short-term investments and accounts receivable) (collectively, the "Purchased Assets") and to an assignment of your lease for (1) the Restaurant premises (or, if an assignment is prohibited, a sublease for the full remaining term under the same provisions as your lease) and (2) any other tangible leased assets used in operating the Restaurant. If the landlord is an affiliate of you (controlling, controlled by or under common control with you) we will have the right to assume the lease on terms generally consistent with then-current market rates for space in the immediate area surrounding the Restaurant location. We may assign to a third party this option to purchase and assignment of leases separate and apart from the remainder of this Agreement.

2. The purchase price for any fixtures, fittings, equipment, furniture, and other items employed in your Restaurant will be purchased at their then current fair market value. Any inventory and stock used in your Restaurant owned by you will be purchased, at our option, at cost or net realizable value, whichever is lower. The interest in the premises where your Restaurant and other facilities of your Restaurant are located will be equal to the value of the consideration for a transfer or assignment or novation of the freehold and/or leases or other right to such premises as you enjoy in the open market between a willing vendor and willing purchaser assuming vacant possession and (to avoid any doubt) in assessing the value in the open market there shall be disregarded: (i) any value attributable to the premises by reason of the occupation of the premises by you; (ii) the goodwill of the business carried on at the premises; (iii) alterations and improvements carried out to the premises; and (iv) the existence of this Agreement. If we have not agreed on a purchase price for the Purchased Assets within thirty (30) days from the service of the Purchase Notice, an independent valuer mutually agreed upon by you and us shall be appointed. In the event you and us fail to agree on an independent valuer, the parties will have the American Arbitration Association appoint the independent valuer, and such independent valuer shall act as an expert and not as an arbitrator and shall make a valuation of the Purchased Assets on the basis set out above. The determination will be binding on the parties hereto, and the costs of such appraisal will be divided equally between you and us. The valuer will determine such valuation as quickly as possible but in any event within thirty (30) days following his or her appointment. The purchase price, as determined above, will be paid in cash at the closing of the purchase, which will occur within a reasonable time, not to exceed sixty (60) days, after the fair market value is determined. At the closing, you will deliver documents transferring good and merchantable title to the assets purchased, free and clear of all liens, encumbrances and liabilities to us or our designee and such other documents we may reasonably request to permit us to operate the Restaurant without interruption. We may set off against and reduce the purchase price by all amounts you owe to us or any of our affiliates. If we exercise our option to purchase the Restaurant, we may, pending the closing, appoint a manager to maintain Restaurant operations.

3. If we assume the lease for the Restaurant under this Section, you will pay, remove or satisfy any liens or other encumbrances on your leasehold interest and will pay in full

all amounts due the lessor under the lease existing at or prior to assumption. We are not liable for any obligation you incur before the date we assume the lease.

D. Continuing Obligations. All obligations of us and you which expressly or by their nature survive the expiration or termination of this Agreement will continue in full force and effect following its expiration or termination and until they are satisfied or expire.

## 17. RELATIONSHIP OF THE PARTIES/INDEMNIFICATION

A. Relationship of the Parties. We and you are independent contractors. Neither party is the agent, legal representative, partner, subsidiary, joint venture or employee of the other. Neither party will independently obligate the other to any third parties 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. You must conspicuously identify yourself at the premises of the Restaurant and in all dealings with customers, lessors, contractors, suppliers, public officials and others as the owner of the Restaurant under a franchise agreement from us, and must place other notices of independent ownership on signs, forms, stationery, advertising and other materials as we require.

B. Your Indemnification Obligations. You agree to indemnify and hold us and our subsidiaries, affiliates, stockholders, members, directors, officers, employees and agents harmless against, and to reimburse us or them for, any loss, liability or damages arising out of or relating to your ownership or operation of the Restaurant, the relationship between the parties or your breach of this Agreement, and all reasonable costs of defending any claim brought against us or any of them or any action in which us or any of them is named as a party (including claims raised by you), including reasonable arbitrators', attorneys' and expert witness fees, costs of investigation and proof of facts, court costs, travel and living expenses, and other expenses of litigation, arbitration or alternative dispute resolution, unless the loss, liability, damage or cost is solely due to our breach of this Agreement, gross negligence or willful misconduct. You must pay all losses, liability or damages we incur pursuant to your obligations of indemnity under this Section 17(B) regardless of any settlement, actions or defense we undertake or the subsequent success or failure of any settlement, actions or defense. Further, you agree to give us immediate notice of any such action, proceeding, demand or investigation brought against you or the Restaurant. We may, at our option, designate counsel, at your expense, to defend or settle such action, proceeding, demand or investigation brought against you or the Restaurant. This obligation does not diminish your indemnification obligations under this Section 17(B).

C. Survival. The indemnities and assumptions of liabilities and obligations continue in full force and effect after the expiration or termination of this Agreement.

## 18. DISPUTE RESOLUTION

A. Arbitration. Subject to Sections 18(B) and 18(C) below, all disputes, claims and controversies between the parties arising under or in connection with this Agreement or the making, performance or interpretation thereof (including claims of fraud in the inducement and other claims of fraud in the arbitrability of any matter) will be resolved by arbitration on an individual basis in accordance with the London Court of International Arbitration in London, England. In the event a court or arbitrator issues a final ruling that requiring London, England as the location for arbitration is unenforceable as a matter of law, then the parties shall agree to arbitrate in New York, New York. There will be a sole arbitrator chosen by the President of the Law Society of England. The proceedings will be conducted under the London Court of International Arbitration rules then in force, or the rules of such other arbitration services organization as the parties otherwise may agree upon in writing, to the extent such rules are not inconsistent with the provisions of this arbitration provision or the London Court of

International Arbitration rules. The decision of the arbitrator will be final and binding on all parties; provided, however, the arbitrator may not under any circumstances: (1) stay the effectiveness of any pending termination of this Agreement; (2) assess punitive or exemplary damages; or (3) make any award which extends, modifies or suspends any lawful term of this Agreement or any reasonable standard of business performance we establish. Any arbitration proceeding will be limited to controversies between you and us, and will not be expanded to include any other PizzaExpress franchisee or include any class action claims. This Section 18 will survive termination or nonrenewal of this Agreement under any circumstances. Judgment upon the award of arbitrator may be entered in any court having jurisdiction thereof. During any arbitration proceeding, we and you will fully perform our respective obligations under this Agreement.

B. Injunctive Relief. Notwithstanding Section 18(A) above, you recognize that a single franchisee's failure to comply with the terms of its franchise agreement could cause irreparable damage to us and/or to some or all other PizzaExpress franchisees. Therefore, if you breach or threaten to breach any of the terms of this Agreement, we will be entitled to an injunction restraining such breach and/or 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 such equitable relief until such time as a final and binding determination is made by the arbitrator.

C. Litigation. Notwithstanding Section 18(A) above, the parties agree that any action related solely to the collection of moneys owed to us or our affiliates may be brought in any court of competent jurisdiction, subject to Sections 18(D) and 18(F) of this Agreement.

D. Governing Law. Subject to our rights under the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. Sections 1051 et seq.), this Agreement will be governed by and construed under the procedural and substantive laws of the state where the Restaurant is located, without regards to its conflict of law rules. You waive, to the fullest extent permitted by law, the rights and protections that might be provided through any state franchise or business opportunity laws in the United States, other than those of the state in which the Franchised Business is located.

E. Attorneys' Fees. The non-prevailing party will pay all costs and expenses, including reasonable attorneys' fees, the prevailing party incurs in any action brought to enforce any provision of this Agreement or to enjoin any violation of this Agreement.

F. Claims. No party may assert any claim or cause of action against the other party or parties relating to this Agreement or the Restaurant after the shorter period of the applicable statute of limitations or one year following the effective date of termination of this Agreement.

G. Venue. Any claims, controversies or disputes arising out of or related to this Agreement that are not subject to arbitration as provided above, will be brought exclusively in London, England. Without prejudice to the other provisions of Section 18(A) or this 18(G), we shall nevertheless still have the right to apply at any time for injunctive, other interlocutory or emergency relief, or to bring an action related solely to the collection of moneys owed to us or our affiliates, to any court (whether within or outside the United States or England) having jurisdiction to grant interim, interlocutory or other emergency relief. The provisions of this Section 18(G) will survive the termination of this Agreement.

## 19. ENFORCEMENT

A. Severability. All provisions of this Agreement are severable and this Agreement will be interpreted and enforced as if all completely invalid or unenforceable provisions were not contained herein and partially valid and enforceable provisions will be enforced to the extent valid and enforceable.

If any applicable and binding law or rule of any jurisdiction requires a greater prior notice of the termination of or non-renewal of this Agreement than is required, or the taking of some other action not required, or if under any applicable and binding law or rule of any jurisdiction, any provision of this Agreement or any specification, standard or operating procedure prescribed by us are invalid or unenforceable, the prior notice and/or other action required by law or rule will be substituted for the comparable provisions.

B. Nonwaiver. Our failure to insist upon strict compliance with any provision of this Agreement will not be a waiver of our right to do so, any law, custom, usage or rule to the contrary notwithstanding. Any delay or omission by us respecting any breach or default will not affect our rights respecting any subsequent breaches or defaults. All rights and remedies granted in this Agreement will be cumulative. Our election to exercise any remedy available by law or contract will not be deemed a waiver or preclude exercise of any other remedy.

C. Rights of Parties are Cumulative. The rights of you and us are cumulative and no exercise or enforcement by either party of any right or remedy precludes the exercise or enforcement by such party of any other right or remedy to which such party is entitled by law or equity to enforce.

D. Binding Effect. This Agreement is binding upon the parties and their respective executors, administrators, heirs, assigns, and successors in interest, and will not be modified except by written agreement signed by both you and us. Except as provided above, this Agreement is not intended, and will not be deemed, to confer any rights or remedies upon any person or legal entity not a party to this Agreement.

E. References. If you consist of two or more individuals, such individuals will be jointly and severally liable, and references to you in this Agreement will include all such individuals. In this Agreement, unless the context clearly indicates another intention, a reference to any gender includes other genders and the singular includes the plural and vice versa, and any reference to a person will include natural persons and partnerships, firms and other such unincorporated bodies, corporate bodies and all other legal persons of whatever kind and however constituted. The headings and sub-headings in this Agreement are for convenience only and will not affect the construction of this Agreement.

F. 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. Our Rights. Whenever this Agreement provides that we have or reserve (retain) a certain right, that right is absolute and the parties intend that our exercise of that right will not be subject to any limitation or review. We have the right to operate, administrate, develop and change the System in any manner that is not specifically precluded by the provisions of this Agreement.

2. Our Reasonable Business Judgment. Whenever we reserve discretion in a particular area or where we agree or are required to exercise our rights reasonably or in good faith, we will satisfy our obligations whenever we exercise "reasonable business judgment" in making our decision or exercising our rights. A decision or action by us will be deemed to be the result of "reasonable business judgment," even if other reasonable or even arguably preferable alternatives are available, if our decision or action is intended to promote or benefit the System generally even if the decision or action also promotes a financial or other individual interest of ours. Examples of items that will promote or benefit the System include enhancing the value of the Marks, improving customer service and satisfaction, improving product quality, improving

uniformity, enhancing or encouraging modernization, and improving the competitive position of the System. Neither you nor any third party (including a trier of fact) will substitute their judgment for our reasonable business judgment.

**G. WAIVER OF PUNITIVE DAMAGES. YOU AND WE AND OUR AFFILIATES AGREE TO WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, THE RIGHT TO OR A CLAIM FOR ANY PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE OTHER AND AGREE THAT IN THE EVENT OF ANY DISPUTE BETWEEN US, EACH WILL BE LIMITED TO THE RECOVERY OF ACTUAL DAMAGES SUSTAINED BY US.**

**H. WAIVER OF JURY TRIAL. YOU AND WE IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY, BROUGHT BY EITHER OF THEM AGAINST THE OTHER, WHETHER OR NOT THERE ARE OTHER PARTIES IN SUCH ACTION OR PROCEEDING.**

I. Force Majeure. If any party fails to perform any obligation under this Agreement due to a cause beyond the control of and without the negligence of such party, such failure will not be deemed a breach of this Agreement, provided such party uses reasonable best efforts to perform such obligations as soon as possible under the circumstances. Such causes include strikes, wars, riots, civil commotion, and acts of government, except as may be specifically provided for elsewhere in this Agreement.

J. Notice of Potential Profit. We advise you that we and/or our affiliates periodically may make available to you goods, Products and/or services for use in the Restaurant on the sale of which we and/or our affiliates may make a profit. We further advise you that we and our affiliates periodically may receive consideration from suppliers and manufacturers respecting sales of goods, Products or services to you or in consideration for services provided or rights license to such persons. You agree that we and our affiliates will be entitled to such profits and consideration.

K. Entire Agreement. The “Introduction” section, the exhibit(s) to this Agreement, and that certain Disclosure Acknowledgment Agreement signed contemporaneously by you are a part of this Agreement, which represents the entire agreement of the parties, and there are no other oral or written understandings or agreements between us and you relating to the subject matter of this Agreement. Nothing in the Agreement is intended to disclaim the representations we made in the franchise disclosure document that we furnished to you.

## 20. NOTICES

Except as otherwise expressly provided, any notice, consent, permission or other communication from either party (“Sender”) to the other party (“Recipient”) that is required to be given under or in connection with this Agreement (“Notice”) must be: (i) in writing in English; (ii) signed by or on behalf of the Sender; and (iii) sent to the officer or employee of the Recipient whose details are set out herein. Notices must be delivered by one of the following delivery methods: hand, international courier or email. For purpose of this Section 20, “Notice Day” means any day (other than a Saturday or Sunday) on which the banks are ordinarily open for business in the place where the Notice is delivered. This Section shall apply in the absence of proof of earlier receipt. Any Notice shall be deemed to have been duly given: (i) if delivered by hand, at the time and date of delivery shown on the delivery receipt kept by the Sender; (ii) if sent by courier, four (4) Notice Days after receipt by the courier and in proving this service it shall be sufficient proof that the Notice was properly addressed and received by the courier; or (iii) if sent by email, at the time and date of transmission shown on the saved sent copy kept by the Sender (except that if the transmission occurs after 5:30pm on a Notice Day or on a day other than a Notice Day, the Notice shall be deemed to have been saved at 9:30am on the next Notice Day following transmission). Any

reference to a particular time in this Section shall be understood as referring to the time in the place where the Notice is delivered.

## 21. ACKNOWLEDGEMENTS

A. Modern Slavery. You shall: (i) comply with all applicable anti-slavery and human trafficking laws, statutes, regulations from time to time in force, including (but not limited to) the Modern Slavery Act 2015 (the “Anti-Slavery Legislation”); (ii) comply with any anti-slavery and human trafficking policy or guidance issued by us from time to time (the “Anti-Slavery Policy”); (iii) ensure that all your employees and contractors comply with the Anti-Slavery Legislation and the Anti-Slavery Policy; and (iv) notify us as soon as you become aware of any breach, or potential breach, of the Anti-Slavery Legislation and/or the Anti-Slavery Policy or any actual or suspected slavery or human trafficking in a supply chain which has a connection with this Agreement.

B. Anti-Bribery. You agree: (i) to take all steps necessary to ensure that we are not in breach of nor committing any offense under the Anti-Bribery Laws or Anti-Slavery Legislation by reason of anything that you do in carrying on your Restaurant under this Agreement or otherwise by reason of the identity of your Principal Owners or by reason of the identity of any of your affiliates or of their shareholders; and (ii) you will complete any annual compliance checks that we require including certifying that you are in compliance with Anti-Slavery Legislation and Anti-Slavery Policy and Anti-Bribery Laws (“Compliance Checks”). We may also require you to complete a Compliance Check at any time: (a) in the event that you change your Principal Owners or senior members of your management team; (b) you are in breach of this Agreement; or (c) prior to any right of renewal or extension. If we require you to complete a Compliance Check, you will provide us with a response within the time period that we specify.

C. Success of Franchised Business. The success of the business venture you intend to undertake under this Agreement is speculative and depends, to a large extent, upon your (or the Principal Owner’s) ability as an independent businessman, and your active participation in the daily affairs of the Restaurant as well as other factors. We do not make any representation or warranty, express or implied, as to the potential success of the business venture.

D. Independent Investigation. You acknowledge that you have entered into this Agreement after making an independent investigation of our operations and not upon any representation as to gross revenues, volume, potential earnings or profits which you might be expected to realize, nor has anyone made any other representation, which is not expressly stated herein, to induce you to accept this Franchise and sign this Agreement.

E. Receipt of Documents. Except for filling in the blank provisions and changes made as a result of negotiations that you initiated, you acknowledge that you received a copy of the complete Franchise Agreement, and exhibits attached hereto, at least seven (7) calendar days before the date on which this Agreement was executed. You further acknowledge that you received the disclosure document required by the trade regulation rule of the Federal Trade Commission entitled “Franchise Disclosure Document” at least fourteen (14) calendar days prior to the date on which this Agreement was executed. You represent that you have read this Agreement in its entirety and that you have been given the opportunity to clarify any provisions that you did not understand and to consult with any attorney or other professional advisor. You further represent that you understand the provisions of this Agreement and agree to be bound.

F. Other Franchises. You acknowledge that other PizzaExpress Restaurants have or will be granted franchises at different times and in different situations, and further acknowledge that the provisions of such franchises may vary substantially from those contained in this Agreement.

The parties have signed this Agreement on the date stated in the first paragraph.

**WE:**

PizzaExpress US Limited

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its \_\_\_\_\_

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its \_\_\_\_\_

**YOU:**

\_\_\_\_\_  
Name of corporation or limited liability company

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its \_\_\_\_\_

**EXHIBIT A  
TO FRANCHISE AGREEMENT**

**DATA SHEET**

1. Initial Franchise Fee. You shall pay us an Initial Franchise Fee equal to \$\_\_\_\_\_ in accordance with Section 4(A) of the Franchise Agreement.

2. Owners. The following persons or entities own a direct or indirect ownership interest in Franchisee:

Name and Address of Owner	Percentage of Total Ownership Interest

**WE:**

**PIZZAEXPRESS US LIMITED**

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its \_\_\_\_\_

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its \_\_\_\_\_

**YOU:**

\_\_\_\_\_  
Name of corporation or limited liability company

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its \_\_\_\_\_

**EXHIBIT B  
TO FRANCHISE AGREEMENT**

**RESTAURANT LOCATION AND PROTECTED TERRITORY**

This Exhibit is attached to and is an integral part of the PizzaExpress Franchise Agreement dated \_\_\_\_\_, 20\_\_\_\_ (the "Franchise Agreement"), between you and us.

1. Restaurant's Authorized Location. We and you agree that the Restaurant will be located at the following premises: \_\_\_\_\_.  
You acknowledge that our consent to a proposed location is not a representation or warranty of any kind by us or our affiliates as to the suitability of the proposed location for a PizzaExpress Restaurant.

2. Protected Territory. The Protected Territory will be the following:  
\_\_\_\_\_  
\_\_\_\_\_.

3. Restaurant Opening. You agree to complete the development and open the Restaurant for business within twelve (12) months of the date first stated above, or in accordance with the development obligations as described in the Area Development Agreement, if applicable.

4. Defined Terms. All capitalized terms contained in this Exhibit not defined herein will have the same meaning as provided in the Franchise Agreement.

**WE:**

**PIZZAEXPRESS US LIMITED**

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its \_\_\_\_\_

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its \_\_\_\_\_

**YOU:**

\_\_\_\_\_  
Name of corporation or limited liability company

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its \_\_\_\_\_

**EXHIBIT C  
TO FRANCHISE AGREEMENT  
RESTAURANT LOCATION GENERAL AREA**

This Exhibit is attached to and is an integral part of the PizzaExpress Franchise Agreement dated \_\_\_\_\_, 20\_\_\_\_ (the “Franchise Agreement”), between you and us.

1. Site Selection Area for Restaurant Location. Within three (3) months after the date of the Franchise Agreement, you will select and obtain our consent to a location with the provisions of this Exhibit within the following described geographical area (the “Site Selection Area”): \_\_\_\_\_

2. Consent to Location and Restaurant Opening. To obtain our consent to the proposed Restaurant premises, you must deliver to us a complete site report (containing information we require) for the location at which you propose to establish and operate the Restaurant and which you reasonably believe will satisfy the standardized site selection criteria we have established. The proposed location is subject to our prior written consent, which will not be unreasonably withheld. In evaluating the proposed location, we may consider matters we deem material, including demographic characteristics of the proposed location, traffic patterns, parking, the predominant character of the neighborhood, the proximity to other businesses, including other PizzaExpress Restaurants, and other commercial characteristics, the purchase price or rental obligations and other lease terms for the proposed location, and the size of premises, appearance and other physical characteristics. Within thirty (30) days following our receipt of the complete site report and other materials we request, which may be extended by an additional thirty (30) Business Days if we elect to visit the proposed site, we will consent to or reject (in writing) the location you propose for the Restaurant.

YOU ACKNOWLEDGE AND AGREE THAT OUR CONSENT TO A PROPOSED LOCATION DOES NOT REPRESENT A WARRANTY OR REPRESENTATION OF ANY KIND, EXPRESSED OR IMPLIED, AS TO THE SUITABILITY OF THE PROPOSED LOCATION FOR A PIZZAEXPRESS RESTAURANT.

You agree to complete the development and open the Restaurant for business no later than twelve (12) months following the date we consent to the location for your Restaurant.

3. Termination of Franchise Agreement. We have the right to terminate the Franchise Agreement, effective upon delivery of notice of termination to you, if you fail to obtain our consent to a location for the Restaurant and open the Restaurant within twelve (12) months after the date of the Franchise Agreement.

4. Defined Terms. All capitalized terms contained in this Exhibit and not defined in this Exhibit will have the same meaning as provided in the Franchise Agreement.

**WE:**

**YOU:**

**PIZZAEXPRESS US LIMITED**

\_\_\_\_\_  
Name of corporation or limited liability company

By \_\_\_\_\_

By \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Its \_\_\_\_\_

Its \_\_\_\_\_

By \_\_\_\_\_

Name: \_\_\_\_\_  
Its \_\_\_\_\_

**EXHIBIT D  
TO FRANCHISE AGREEMENT**

**GUARANTY AND ASSUMPTION OF OBLIGATIONS**

In consideration of the execution of that certain Franchise Agreement of even date (the "Agreement") by PizzaExpress US Limited ("we" or "us"), each of the undersigned (a "Guarantor") personally and unconditionally guarantees to us, and our successors and assigns, for the term of the Agreement and thereafter as provided in the Agreement that \_\_\_\_\_ ("you") will timely pay and perform each and every undertaking, agreement and covenant stated in the Agreement; and agrees to be personally bound by, and personally liable for the breach of, each and every provision in the Agreement.

Each of the undersigned waives: (1) acceptance and notice of acceptance by us of the foregoing undertaking; (2) notice of demand for payment of any indebtedness; (3) protest and notice of default to any party respecting the indebtedness; (4) any right he may have to require that an action be brought against you or any other person as a condition of liability.

Each Guarantor consents and agrees that:

- (1) Guarantor's liability under this undertaking will be direct and independent of the liability of, and will be joint and several with, you and the other Guarantors of you;
- (2) Guarantor will make any payment or perform any obligation required under the Franchise Agreement upon demand if you fail to do so;
- (3) Guarantor's liability hereunder will not be diminished or relieved by bankruptcy, insolvency or reorganization of you or any assignee or successor;
- (4) Guarantor's liability will not be diminished, relieved or otherwise affected by any extension of time or credit which we may grant to you, including the acceptance of any partial payment or performance, or the compromise or release of any claims;
- (5) We may proceed against Guarantor and you jointly and severally, or we may, at our option, proceed against Guarantor, without having commenced any action, or having obtained any judgment against you or any other Guarantor; and
- (6) Guarantor will pay all reasonable attorneys' fees and all costs and other expenses we incur in enforcing this Guaranty against Guarantor or any negotiations relative to the obligations hereby guaranteed.

Each of the undersigned has signed this Guaranty as of the same day and year as the Agreement was executed.

**GUARANTOR(S)**

**PERCENTAGE OWNERSHIP IN YOU**

\_\_\_\_\_  
  
\_\_\_\_\_  
  
\_\_\_\_\_  
  
\_\_\_\_\_

\_\_\_\_\_  
  
\_\_\_\_\_  
  
\_\_\_\_\_  
  
\_\_\_\_\_

**EXHIBIT E  
TO THE FRANCHISE AGREEMENT**

**FORM CONFIDENTIALITY AGREEMENT  
(Managers and Certain Employees)**

In consideration of my being a \_\_\_\_\_ [Title] \_\_\_\_\_ of \_\_\_\_\_ [Franchisee] \_\_\_\_\_ (“**Franchisee**”), and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, I hereby acknowledge and agree that:

1. Pursuant to a Franchise Agreement dated \_\_\_\_\_, 20\_\_\_\_ (the “**Franchise Agreement**”), Franchisee has acquired the right and franchise from PizzaExpress US Limited (the “**Company**”) to establish and operate a PizzaExpress franchised business (the “**Franchised Business**”) and the right to use in the operation of the Franchised Business the Company’s trade names, service marks, trademarks, logos, emblems, and indicia of origin (the “**Marks**”), as they may be changed, improved, and further developed from time to time in the Company’s sole discretion, only at the authorized and accepted location(s) set forth in the Franchise Agreement.

2. The Company, as the result of the expenditure of time, skill, effort, and resources, has developed and owns a distinctive format and system (the “**System**”) relating to the establishment and operation of the Franchised Business that offers products and services authorized to be offered, sold, or provided under the Marks and the System pursuant to the Franchise Agreement. The Company possesses certain proprietary and confidential information relating to the operation of the System, which includes certain proprietary trade secrets, methods, techniques, formats, specifications, systems, software, procedures, methods of business practices and management, sales and promotional techniques, and knowledge of, and experience in, the operation of the Franchised Business (the “**Confidential Information**”).

3. Any and all information, knowledge, know-how, and techniques which the Company or Franchisee specifically designates as confidential shall also be deemed to be Confidential Information for purposes of this Agreement.

4. As \_\_\_\_\_ [Title] \_\_\_\_\_ of the Franchisee, the Company and Franchisee will disclose the Confidential Information to me in furnishing to me training programs, the Company’s confidential manual, and other general assistance during the term of the Franchise Agreement.

5. I will not acquire any interest in the Confidential Information, other than the right to utilize it in the operation of the Franchised Business during the term of the Franchise Agreement, and the use or duplication of the Confidential Information for any use outside the System would constitute an unfair method of competition.

6. The Confidential Information is proprietary, involves trade secrets of the Company, and is disclosed to me solely on the condition that I agree, and I do hereby agree, that I will hold in strict confidence all Confidential Information and all other information designated by the Company as confidential. Unless the Company otherwise agrees in writing, I will disclose and/or use the Confidential Information only in connection with my duties as \_\_\_\_\_ [Title] \_\_\_\_\_ of the Franchisee. I will not to directly or indirectly use or disclose any Confidential Information for the benefit of anyone other than the Franchisee or Company either during my course of employment with the Franchisee or after my employment with the Franchisee ends, regardless of the reason for the separation of employment. I recognize and agree that the Confidential Information constitutes a valuable asset of the Company, and I will act in such a manner as to prevent its disclosure and use by any person unless such

use is for the benefit of the Franchisee. I understand that my obligations under this paragraph are unconditional and will not be excused by any conduct on the part of the Franchisee or Company, except prior voluntary public disclosure by the Company of the information.

7. The Company is a third-party beneficiary of this Agreement and may enforce it solely and/or jointly with the Franchisee. I am aware that my violation of this Agreement will cause the Company and the Franchisee irreparable harm; therefore, I acknowledge and agree that the Franchisee and/or the Company may apply for the issuance of an injunction preventing me from violating this Agreement, and I agree to pay the Franchisee and the Company all the costs it/they incur(s), including, without limitation, legal fees and expenses, if this Agreement is enforced against me. Due to the importance of this Agreement to the Franchisee and the Company, any claim I have against the Franchisee or the Company is a separate matter and does not entitle me to violate, or justify any violation of, this Agreement.

8. This Agreement shall be construed under the laws of the state of [State], without regard to the application of its conflict of law rules. The only way this Agreement can be changed is in writing signed by both the Franchisee and me.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Title

**ACKNOWLEDGED BY FRANCHISEE**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT F**  
**TO FRANCHISE AGREEMENT**  
**RESTAURANT LEASE ADDENDUM**

## LEASE ADDENDUM

This Lease Addendum is entered into as of the date of the Lease Agreement by and between \_\_\_\_\_ (“Landlord”) and \_\_\_\_\_ (“Tenant”).

Landlord and Tenant are parties to that certain Lease of even date (the “Lease”) covering the premises \_\_\_\_\_ located \_\_\_\_\_ at \_\_\_\_\_ (the “Leased Premises”), which Tenant will use to operate a PizzaExpress Restaurant under a Franchise Agreement (the “Franchise Agreement”) between Tenant and PIZZAEXPRESS US LIMITED (“Franchisor”). Landlord and Tenant desire to amend the Lease to protect the various interests of Franchisor.

In consideration of the foregoing and the promises contained in the Lease, the parties agree as follows:

1. Permitted Use. Landlord and Tenant agree that so long as the Franchise Agreement remains in effect, Tenant may use the Leased Premises only for a PizzaExpress Restaurant and Tenant may offer for sale and sell at the Leased Premises only those products and services which Franchisor approves. Landlord further agrees that so long as the Lease is in effect, it will not permit any tenant within the same multi-tenant mall or building to operate any business similar to a PizzaExpress Restaurant that distributes, sells or otherwise deals in, at wholesale or retail, pizza, or other items similar to the products offered by Tenant, or any other business that may be confusingly similar to a PizzaExpress Restaurant, other than businesses in existence in the mall or building as of the effective date of the Lease or upon the written consent of Franchisor and Tenant.

2. Notice of Default. Landlord will provide Franchisor, by certified US mail or a recognized overnight delivery service at the address provided in Section 8 below, a minimum thirty (30) day notice of any default under the Lease before Landlord initiates any action to terminate the Lease or exercise any remedy for such default.

3. Cure. Either Tenant or Franchisor may cure defaults under the Lease and Landlord will accept performance of obligations due under the Lease, as specified in the Lease, by either Franchisor or Tenant. Franchisor will not, however, be under any obligation to cure any default and nothing herein will require Franchisor at any time to comply with or take any action under the provisions of the Lease.

4. Rights of Franchisor After Cure. If Franchisor commences cure of any default under the Lease within the thirty (30) day notice period described in Section 2 above, and if Franchisor thereafter diligently completes cure, Franchisor may, but will not be obligated to, give notice to Landlord and become Tenant under the Lease, in which event Landlord will not be entitled to terminate the Lease.

5. Assignment and Renewal. Landlord consents to an assignment or transfer of Tenant’s rights under the Lease to Franchisor or Franchisor’s affiliate at any time during the term of the Lease; provided that such assignment or transfer is subject to Franchisor’s or Franchisor’s affiliate’s written agreement to accept such assignment or transfer. In the event that the Lease is assigned or transferred to Franchisor or Franchisor’s under the terms of this Lease Addendum, then Franchisor or Franchisor’s affiliate shall have the right upon notice to the Landlord, and without the Landlord’s consent, to assign or transfer the Lease to any other PizzaExpress franchisee that is in good standing under the terms of their respective franchise agreement. Landlord will give Franchisor notice of expiration of the term of the

Lease at least three (3) months in advance thereof and grant Franchisor the right, but not the obligation, to exercise any then-existing renewal rights under the Lease.

6. Right of Entry and Subordination. Landlord will give Franchisor access to the Leased Premises at reasonable times on not less than twenty-four (24) hours' notice (or such shorter notice as may be reasonable when circumstances dictate) either to inspect the Leased Premises for compliance with Franchisor's requirements, to remove from the Leased Premises any items bearing Franchisor's marks or logos or to take other action permissible under the Agreements between Tenant and Franchisor. Landlord specifically subordinates any lien it may have in such items to Franchisor's rights as licensor of the marks or logos displayed on items.

7. Vacating Premises. Upon vacating the Leased Premises, or termination of the Franchise Agreement or Lease (whichever occurs first), Tenant must remove all signs and materials bearing any of Franchisor's marks or logos.

8. Notices. Any notices to Franchisor hereunder will be sent to:

PIZZAEXPRESS US LIMITED  
Building 01, Arc Uxbridge  
Sanderson Road  
Uxbridge, United Kingdom UB8 1DH  
Email: \_\_\_\_\_

9. Benefit. Landlord and Tenant acknowledge that they enter into this Addendum for the express benefit of Franchisor and that Franchisor is an intended beneficiary hereof.

10. Supremacy. This Addendum shall control and supersede any inconsistent provision of the Lease.

The parties have signed this Addendum the day and year first above written.

**LANDLORD:**

**TENANT:**

\_\_\_\_\_

\_\_\_\_\_

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its \_\_\_\_\_

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its \_\_\_\_\_

**EXHIBIT B**  
**AREA DEVELOPMENT AGREEMENT**



**PIZZAEXPRESS  
AREA DEVELOPMENT AGREEMENT**

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YOU (DEVELOPER)

---

DATE OF AGREEMENT

PizzaExpress US Limited  
~~2024~~2025 Area Development Agreement

## AREA DEVELOPMENT AGREEMENT

This Area Development Agreement (“Agreement”) is entered into on \_\_\_\_\_ (the “Effective Date”) by and between: (i) PizzaExpress US Limited, a UK limited company, with a principal place of business at Building 01, Arc Uxbridge, Sanderson Road, Uxbridge, United Kingdom, UB8 1DH (the “Franchisor”, “we”, or “us”); and (ii) \_\_\_\_\_, a (resident of) (corporation organized in) (limited liability company organized in) \_\_\_\_\_ with a business address at \_\_\_\_\_ (the “Developer” or “you”).

### INTRODUCTION

A. We and our affiliates have developed and own a distinctive format and system relating to the development and operation of restaurants featuring high quality pizza, salads, side dishes, and other related food, and beverage items (each, a “PizzaExpress Restaurant”), all of which are prepared, stored and served in accordance with our method of doing business, which includes the sale of approved products and services using certain distinctive types of décor, products, equipment, supplies, confidential information, business techniques, methods and procedures, sales promotion programs, and the Marks (defined below), as we periodically may modify and further improve (the “System”).

B. The parties agree and acknowledge that we may change, improve, further develop, or otherwise modify the System from time to time as we deem appropriate in our discretion. Developer hereby acknowledges and agrees that: (i) the System and our related materials contain significant proprietary and confidential information that makes the System unique as a whole; and (ii) the combined methods, information, procedures, and theories that make up the total System or are contained in the relevant manuals are proprietary and confidential.

C. The System and PizzaExpress Restaurants are identified by the “PizzaExpress” logo, trademarks, service marks, domain names, logos, slogans, and commercial symbols that we have designated, or may in the future designate, for use in the System (collectively, the “Marks”). The parties agree and acknowledge that Franchisor has established substantial goodwill and business value in its Marks, expertise, and System.

D. We grant qualified third parties the right to develop a certain number of PizzaExpress Restaurants within a defined development area (the “Development Area”) in accordance with the terms of this Agreement to which Developer must strictly adhere, with each PizzaExpress Restaurant within the Development Area being opened and operating utilizing the Marks and System pursuant to the terms and conditions set forth in our separate and then-current form of franchise agreement (each, a “Franchise Agreement”).

E. You recognize the benefits from receiving the right to operate a PizzaExpress Restaurant utilizing the System and desires to: (i) become a multi-unit operator subject to the terms of this Agreement; and (ii) receive the benefits provided by us under this Agreement.

F. You have applied for the right to open and operate a certain number of full-service PizzaExpress Restaurants within the Development Area as set forth in this Agreement (each, a “Restaurant”), and we have approved such application in reliance on Developer’s representations made therein.

G. You hereby acknowledge that adherence to the terms of this Agreement, including Franchisor’s manual and other System standards and specifications, are essential to the operation of all PizzaExpress Restaurants and the System as a whole.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

AGREEMENT

1. DEVELOPMENT AREA; DEVELOPMENT SCHEDULE; AND RESERVATION OF RIGHTS.

A. Subject to the terms and conditions set forth herein, we grant you the right, and Developer undertakes the obligation, to develop and establish the number of Restaurants set forth in the Data Sheet attached hereto as Exhibit A (the “Data Sheet”) within the development area set forth on the Data Sheet (“Development Area”), provided you open and commence operations of such Restaurants in strict accordance with the mandatory development schedule also set forth in the Data Sheet (the “Development Schedule”), and otherwise subject to the terms and conditions set forth herein.

B. You also understand and agree that the Development Area does not include, and we reserve all franchise and development rights respecting any regional, enclosed or similarly situated shopping centers or malls, airports or other transportation terminals, travel stations, toll roads, train stations, ships, ports, piers, sports facilities, stadiums, college and university campuses, schools, institutional settings, corporate campuses, a department within an existing retail store, big box retailers, hotels and motels, grocery stores, office or in-plant food service facilities, supermarkets and convenience stores, warehouse club stores, amusement parks, and all properties controlled by the amusement park, casinos, theatres, building supply stores, hospitals, military and other governmental facilities, and any site for which the lessor, owner or operator shall have indicated its intent to prefer or limit the operation of its food service facilities to a master concessionaire or contract food service provider or other similar types of locations that have a restricted trade area (“Non-Traditional Venues”) located within the geographic boundaries of the Development Area.

C. If you are in compliance with your obligations under this Agreement and all of the Franchise Agreements between you (including any affiliate of yours) and us, then we shall not establish, nor license anyone other than you to establish, a full-service dine-in Restaurant in the Development Area until the earlier of (a) the termination or expiration of this Agreement, (b) the opening of the last required Restaurant under the Development Schedule, or (c) the last date specified in the Development Schedule, except as otherwise provided under Sections 1(D) below.

D. Notwithstanding Section 1(C) of this Agreement, we (for ourselves and our affiliates) retain the right:

1. To directly operate, or to grant other persons the right to operate, PizzaExpress Restaurants at locations outside the Development Area;
2. to directly operate, or grant other persons the right to operate, dark kitchen, ghost kitchen, cloud kitchens, or similar concepts located within and outside the Development Area;
3. To directly operate, or to grant other persons the right to operate, PizzaExpress Restaurants at Non-Traditional Venues within and outside the Development Area;

4. To promote, sell and distribute anywhere, including through restaurants and other establishments, products and services authorized for sale at PizzaExpress Restaurants under trademarks and service marks other than the Marks through similar or dissimilar channels of distribution;

5. To promote, sell, distribute and license products and services authorized for sale at PizzaExpress Restaurants as well as ancillary products and services such as frozen pizzas, ready to bake at home pizzas, sauces and other food products, beverages, clothing, glassware and memorabilia under the Marks through dissimilar channels of distribution (*i.e.*, other than the operation of full-service PizzaExpress Restaurants), including direct mail, wholesale activities, retail catering, delivery services, grocery stores, convenience stores, retail stores, and by electronic means such as the Internet, and other permanent, temporary, or seasonal food service facilities, carts, kiosks, or other mobile food vehicles, such as food trucks, and pursuant to conditions we deem appropriate within and outside the Development Area;

6. To acquire businesses that are the same as or similar to the Restaurant or other The PizzaExpress Restaurants and operate such businesses regardless of whether such businesses are located within or outside the Development Area, and to be acquired by any third party which operates businesses that are the same as or similar to the Restaurant or other PizzaExpress Restaurants regardless of whether such businesses are located within or outside the Development Area; and

7. To promote the System and the Restaurants generally, including on the Internet (or any other existing or future form of one or more electronic commerce) and to create, operate, maintain and modify, or discontinue the use of websites using the Marks; and

8. All other rights not explicitly granted to you under this Agreement.

E. Each person or entity who directly or indirectly owns a ten percent (10%) or greater interest in you (each, a “Principal Owner”) will sign the Guaranty and Assumption Agreement in the form attached to this Agreement as Exhibit B (the “Guaranty Agreement”). We may also require the spouse of any Principal Owner to sign the Guaranty Agreement. Any person or entity that at any time after the date of this Agreement becomes a Principal Owner of yours under the provisions of this Section 7 of this Agreement or otherwise will, as a condition of becoming a Principal Owner, sign the Guaranty Agreement.

## 2. TERRITORY FEE; INITIAL FRANCHISE FEES.

A. In consideration of the development rights granted herein, you shall pay the Territory Fee set forth in the Data Sheet (the “Territory Fee”) to us upon execution of this Agreement. The Territory Fee is fully earned when paid. You shall not be entitled to any refund of any portion of the Territory Fee under any circumstances, including your failure to open Restaurants in the Development Area according to the Development Schedule. The Territory Fee shall be an amount equal to 50% of ~~£15,000~~\$20,000 multiplied by the number of Restaurants that you are required to develop in the Development Area in addition to your first Restaurant. For example, if you agree to develop three Restaurants, then your Territory Fee would equal ~~£15,000~~\$20,000. You shall pay us the Territory Fee in full upon execution of this Agreement. Any upfront deposit pre-paid by you will be credited towards the Territory Fee.

B. You shall also pay us the initial franchise fee set forth in our then-current form of Franchise Agreement (the “Initial Franchise Fee”) for each Restaurant to be developed under the Development Schedule, payable upon execution of the Franchise Agreement for each Restaurant in

accordance with the Development Schedule. You shall receive a credit of ~~£7,500~~\$10,000 against the payment of the Initial Franchise Fee due for each Restaurant developed according to the Development Schedule. If in any Development Period you: (i) exceed the number of new Restaurants that must be open and operating at the end of such Development Period; and (ii) exceed the cumulative number of Restaurants that must be open and operating at the end of such Development Period; then, for each Restaurant you have open and operating above the minimum number of Restaurants to be open within the Development Period, you will not be required to pay an Initial Franchise Fee for that Restaurant.

~~C. All amounts to be paid under this Agreement are to be paid in British pound sterling (GBP).~~

### 3. INITIAL FRANCHISE AGREEMENT.

Contemporaneous with the execution of this Agreement, you must enter into our then-current form of Franchise Agreement for the first Restaurant that you are required to open within the Development Area. In the event you are a business entity of any kind, then your principals/owners must each execute the form of personal guaranty attached to the foregoing Franchise Agreement, as well as any additional Franchise Agreements described in Section 4 of this Agreement.

### 4. ADDITIONAL FRANCHISE AGREEMENTS.

You agree and acknowledge that you must enter into our then-current form of Franchise Agreement for each subsequent Restaurant that you are required to open under this Agreement. During each of the development periods defined in the Development Schedule (each, a “Development Period”), you are required to enter into our then-current form of Franchise Agreement by no later than 14 days of when we accept a proposed site for a Restaurant. Failure to timely execute a Franchise Agreement during any Development Period constitutes a breach of the Development Schedule.

### 5. DEVELOPMENT OBLIGATIONS.

You must ensure that, at a minimum, you: (i) execute our then-current form of Franchise Agreement during each Development Period pursuant to and in accordance with Section 4 of this Agreement, and at such time to allow you to stay in compliance with the Development Schedule; (ii) open and commence operations of the number of new full-service Restaurants during each Development Period; and (iii) have the minimum cumulative number of full-service Restaurants open and operating at the expiration of each such Development Period. The development and operation of dark kitchens (or any similar concepts), if you are permitted to develop them, will not count towards your development obligations under the Development Schedule. If you are granted the right to subfranchise Restaurants in the Development Area, any subfranchised Restaurants will count towards your development obligations under the Development Schedule. The parties agree and acknowledge that time is of the essence with respect to the foregoing development obligations, and that your failure to comply with the Development Schedule in any manner with respect to any Development Period is grounds for immediate termination of this Agreement if not timely cured as set forth in Section 6(B) of this Agreement (and any future development rights granted hereunder). Additionally, if you fail to comply with the Development Schedule, or otherwise materially default under this Agreement, then we may (in addition to our other remedies available to us under this Agreement, the Franchise Agreement(s), and applicable law) terminate or modify your territorial rights in or to the Development Area, reduce or modify the Development Area, or reduce the number of Restaurants that you shall develop under this Agreement.

6. TERM, RENEWAL, AND TERMINATION.

A. This Agreement will commence as of the date it is fully executed and, unless earlier terminated by us, will expire on the earlier of: (i) the expiration date of the last Development Period that the final Restaurant is required to be opened and operating under the Development Schedule; or (ii) the date you actually open the last Restaurant that you are granted the right to open under this Agreement. Upon expiration or termination of this Agreement for any reason, you will not have any territorial rights other than those that might be granted in connection with a “Protected Territory” associated with a Restaurant that you have opened and commenced operating as of the date this Agreement is terminated or expires (if and as such rights are granted by us under the respective Franchise Agreement(s) that you entered into for such Restaurant(es)).

B. If we determine, in our sole discretion, that the Development Area has sufficient demand for additional PizzaExpress Restaurants, then you will have the right to enter into a renewal agreement for the development of additional PizzaExpress Restaurants for one (1) additional term of five (5) years, and subject to the following conditions:

1. You shall give us written notice of election of your desire to enter into a renewal area development agreement not less than six (6) months and not more than twelve (12) months prior to the Expiration Date;

2. You have complied with all of the material provisions of this Agreement, including the Development Schedule, and all other agreements between you (or your affiliates) and us, including the payment of all monetary obligations you owe to us or our affiliates;

3. You must sign our then-current form of area development agreement, which shall supersede this Agreement in all respects, the terms of which may differ materially from the terms of this Agreement (and may include a modified Development Area and a different Development Schedule, which we will determine in our sole discretion) (the “Renewal Area Development Agreement”);

4. You must pay to us on the date of execution of the Renewal Area Development Agreement, our then-current territory fee;

5. You must comply with our then-current qualifications and training requirements; and

6. You and each direct and indirect owner sign a general release, in form acceptable to us, of all claims against us and our affiliates, officers, directors, employees, and agents.

C. We will have the right, at our option, to terminate this Agreement and all rights granted to you hereunder, without affording you any opportunity to cure such default, effective upon written notice to you, upon the occurrence of any of the following events: (i) if you cease to actively engage in development activities in the Development Area or otherwise abandon your development business for three (3) consecutive months, or any shorter period that indicates an objective intent by you to discontinue development of the Restaurants within the Development Area; (ii) if you become insolvent or is adjudicated bankrupt, or if any action is taken by you, or by others against you, under any insolvency, bankruptcy or reorganization act, or if you make an assignment for the benefit of creditors or a receiver is appointed by you; (iii) if you purport to sell, transfer or otherwise dispose of your franchise entity or any interest in this Agreement or the Restaurant, your business, or you in violation of Section 7 hereof; (iv) if

you fail to meet your development obligations under the Development Schedule for any single Development Period; and (v) if any Franchise Agreement that is entered into in order to fulfill your development obligations under this Agreement is terminated or subject to termination by us, pursuant to the terms of that Franchise Agreement.

## 7. SALE OR ASSIGNMENT.

A. By Us. This Agreement is fully assignable by us and benefits our successors and assigns. Any such assignment will require the assignee to fulfill our obligations under this Agreement. You acknowledge and agree that, following the effective date of any such assignment, you will look solely to the transferee or assignee, and not to us, for the performance of all obligations under this Agreement. Separately, we may assign or delegate to an affiliate or other third party certain of our obligations under this Agreement without assigning our interest in this Agreement. In such instance, we will remain the party ultimately responsible for the performance of such obligation(s).

B. Assignment to Wholly-Owned Entity. You (as an individual) may assign this Agreement to a corporation or a limited liability company that conducts no business other than PizzaExpress Restaurants under franchise agreements with us, provided: (1) the Restaurant is actively managed by you or an operating manager approved by us; (2) you own one hundred percent (100%) of the ownership interest in the corporation or limited liability company; (3) you and all Principal Owners of the assignee entity sign the Guaranty attached hereto as Exhibit B; (4) you provide us 15 days' written notice before the proposed date of assignment of this Agreement to the corporation or limited liability company; and (5) you provide us a certified copy of the articles of incorporation, operation agreement, organizational documents, a list of all shareholders or members having beneficial ownership, reflecting their respective interest in the assignee entity. This Section 7(B) does not apply if you sign this Agreement as an entity.

C. Your Assignment or Sale of Substantially All of Your Assets. You understand that we have granted you the rights under this Agreement in reliance upon the individual or collective character, aptitude, attitude, business ability and financial capacity of your Principal Owners. You (and your Principal Owners) will not transfer (whether voluntary or involuntary), assign or otherwise dispose of, in one or more transactions, your business, substantially all or all of the assets of the business, this Agreement, or conduct any Controlling Share Transfer (as defined in Section 7(G) below)) unless you obtain our prior written consent. We will not unreasonably withhold our consent to an assignment of this Agreement, provided you comply with all of the following conditions:

1. All of your accrued monetary obligations to us and our affiliates have been satisfied, and you otherwise are in good standing under this Agreement and any other agreement between you and us;

2. The transferee is approved by us and demonstrates to our satisfaction that they meet our managerial, financial and business standards for new PizzaExpress Restaurants, possess a good business reputation and credit rating, and have the aptitude and ability to conduct the franchised business. You understand that we may communicate directly with the transferee during the transfer process to respond to inquiries, as well as to ensure that the transferee meets our qualifications;

3. The transferee enters into a written agreement, in form satisfactory to us, assuming and agreeing to discharge all of your obligations and covenants under this Agreement for the remainder of the term under this Agreement, or, at our option, signs our then-current

standard form of area development agreement (which terms may be materially different from those in this Agreement, including a different Development Area and Development Schedule);

4. You pay us any legal and other professional fees and costs incurred in connection with the assignment or sale of assets prior to the assignment or sale of assets;

5. You (and each Principal Owner, if applicable) sign a general release, in a form and substance satisfactory to us, of any and all claims against us and our affiliates, officers, directors, employees and agents, except to the extent limited or prohibited by applicable law;

6. We approve the material provisions of the assignment or sale of assets which assignment or sale cannot permit you to retain a security interest in this Agreement or any other intangible asset; and

7. You (and each Principal Owners, if applicable) sign an agreement, in form satisfactory to us, in which you and each Principal Owner covenant to observe the post-termination covenant not to compete and all other applicable post-termination obligations.

D. Less than a Controlling Share Transfer. If the transfer involves less than a Controlling Share Transfer, you are not required to obtain our prior written consent, provided you comply with any or all of the following conditions which we may deem necessary:

1. You provide us with thirty (30) days advance written notice of the transfer;

2. Any new Principal Owner signs a personal guaranty in the form we designate;  
and

3. You provide us with such other information relating to the transfer as we request.

We may expand upon, and provide more details related to, the conditions for transfer and our consent as described in Sections 7(C) and 7(D), and may do so in the Manual (as defined in the Franchise Agreement) or otherwise in writing.

E. Public or Private Offerings. Subject to Section 7(B)-(D) above, if you (or any of your Principal Owners) desire to raise or secure funds by the sale of securities (including common or preferred stock, bonds, debentures or general or limited partnership interests) in you or any affiliate of you, you agree to submit any written information to us before your inclusion of that information in any registration statement, prospectus or similar offering circular or memorandum and must obtain our written consent to the method of financing before any offering or sale of securities. Our written consent will not imply or represent our approval respecting the method of financing, the offering literature submitted to us or any other aspect of the offering. No information respecting us or any of our affiliates will be included in any securities disclosure document, unless we furnish the information in writing in response to your written request, which request will state the specific purpose for which the information is to be used. Should we, in our discretion, object to any reference to us or any of our affiliates in the offering literature or prospectus, the literature or prospectus will not be used unless and until our objections are withdrawn. We assume no responsibility for the offering.

The prospectus or other literature used in any offering must contain the following language in boldface type on the first textual page:

**“NEITHER PIZZAEXPRESS US LIMITED NOR ANY OF ITS AFFILIATES: (A) IS DIRECTLY OR INDIRECTLY THE ISSUER OF THE SECURITIES OFFERED, (B) ASSUMES ANY RESPONSIBILITY RESPECTING THIS OFFERING AND/OR THE ADEQUACY OR ACCURACY OF THE INFORMATION CONTAINED HEREIN, OR (C) ENDORSES OR MAKES ANY RECOMMENDATION RESPECTING THE INVESTMENT CONTEMPLATED BY THIS OFFERING.”**

F. Our Right of First Refusal.

1. If you or your Principal Owners at any time desire to sell or assign for consideration the Franchise, the Restaurant, all or substantially all of your or the Restaurant’s assets, or to conduct a Controlling Share Transfer, then for each and every bona fide written offer made or received (“Offer”):

- i. you must notify us of the fact and terms of the Offer within five (5) Business Days of making or receiving the same, which notice shall also include details of the proposed purchaser and all key commercial terms of the Sale (“Offer Notice”); and
- ii. we shall have the option to match the Offer (“Option”) by notifying you of the same within thirty (30) days of our receipt of a complete Offer Notice, which period may be extended to fifteen (15) days following the determination of the Reviewed Purchase Price in the event we require a Valuation Exercise pursuant to Clause 14(E)(3).

2. You acknowledge and agree that we may transfer our rights under the Option to our nominee, including in jurisdictions where it is not possible for us to ourselves complete the exercise of the Option.

3. If the purchase price contained in the Offer Notice consists wholly or in part of non-cash consideration, or where we, on reasonable grounds, believe that the purchase price is not a bona fide price that reflects the true value of your franchised business, we shall be entitled to require the appointment of an independent valuer to value your franchised business, and/or to replace the non-cash consideration with a fair cash equivalent (“Valuation Exercise”), and the price arrived at by such valuer shall be the “Reviewed Purchase Price”. We must notify you if we require a Valuation Exercise within thirty (30) days of our receipt of a complete Offer Notice. If within fourteen (14) days of notifying you that we require a Valuation Exercise to be carried out we have not agreed on the choice of an independent valuer, the valuer will be appointed by American Arbitration Association and such independent valuer shall act as an expert and not as an arbitrator and shall make a valuation of your franchised business on an arms-length basis and a determination of the Reviewed Purchase Price and the fair cash equivalent of the non-cash consideration part of the purchase price offered if relevant. Their decision shall be conclusive and binding on you and us. The expense of the valuer will be shared by both you and us in equal shares. The valuer will make its determination as quickly as possible but in any event within thirty (30) days following his appointment.

4. If we notify you that we wish to match the Offer, you shall cease negotiations with the person(s) who made or received the Offer and provide us with written confirmation

thereof and, subject to the foregoing, the parties shall enter into negotiations (each acting reasonably) for a sale agreement as soon as reasonably practicable thereafter.

G. Definitions.

“Controlling Share Transfer” means Share Transfer that by itself or when combined with prior Share Transfers results in either: (i) a transfer of 50% or more of the Shares in you or, (ii) the loss of the right to direct or control the management of the day-to-day operations of the franchised business, in each case whether the Share Transfer is directly in respect of you or indirectly through an intermediate Shareholder.

“Share(s)” means with respect to any (non-natural) person, all forms of ownership or participation in such person, whether legal or beneficial, voting or non-voting, including shares, partnership interests, limited liability company memberships, rights to appoint or influence a trustee and any other right, title or interest to share in the economics or decision making of such person or that constitutes a form of direct or indirect ownership or participation in such person and all options, warrants and instruments convertible into any of the foregoing.

“Shareholder” means with respect to any (non-natural) person, any natural or non-natural person that owns or holds any Share in such person, either directly in such person or indirectly through an intermediate person that owns or holds a Share in such person.

“Share Transfer” means any (i) sale, assignment or other transfer of Shares, (ii) merge, consolidation, reorganization, de-merger, spin-off or other restructuring, (iii) issuance of additional ownership interests (except to existing Shareholders in the same proportion to their holding of Shares), (iv) redemption of a Share, in each case whether directly in you or indirectly through an intermediate Shareholder.

8. NO RIGHT TO USE THE MARKS.

You acknowledge that this Agreement is not a Franchise Agreement and does not confer upon you any rights to use our Marks or System.

9. COVENANTS.

A. In-Term Covenant Not to Compete. You and each Principal Owner will not, during the term of this Agreement, directly or as an employee, agent, consultant, partner, officer, director or shareholder of any other person, firm, entity, partnership or directly competing business: (i) divert or attempt to divert any business or customers of the Restaurant(s) to any Competing Business or perform any act that would damage the goodwill associated with the Marks or the System; or (ii) own, operate, lease, franchise, conduct, engage in, be connected with, have any interest in, or assist any person or entity engaged in any Competing Business (including any e-commerce or Internet-based business), except: (1) with our prior written consent; (2) the ownership of securities listed on a stock exchange or traded on the over-the-counter market that represent one percent (1%) or less of that class of securities; or (3) under a separate agreement between you and us.

B. Post-Term Covenant Not to Compete. You and each Principal Owner will not, for a period of two (2) years after this Agreement expires or is terminated or the date on which you cease to operate the Restaurant, whichever is later, directly or as an employee, agent, consultant, partner, officer, director or shareholder of any other person, firm, entity, partnership or corporation: (1) divert or attempt to divert any business or customers of the Restaurant(s) to any Competing Business or perform any act

that would damage the goodwill associated with the Marks or the System; (2) own, operate, lease, franchise, conduct, engage in, be connected with, having any interest in, or assist any person or entity engaged in any restaurant business which is located at the Restaurant site and offers menu items similar to those offered at the Restaurant(s); or (3) own, operate, lease, franchise, conduct, engage in, be connected with, having any interest in, or assist any person or entity engaged in any Competing Business that is located (i) at the former site of any Restaurant(s), (ii) within a ten (10) mile radius of the former site of any Restaurant or any other then-existing PizzaExpress Restaurant, (iii) within the Development Area, or (iv) within a fifty (50) mile radius of the Development Area; provided, however, that this Section 9(B) will not apply to: (i) other The PizzaExpress Restaurants that you operate under any effective PizzaExpress franchise agreements; or (ii) the ownership of securities listed on a stock exchange or traded on the over-the-counter market that represent one percent (1%) or less of that class of securities.

C. Competing Business. “Competing Business” means any business similar to a PizzaExpress Restaurant, including any restaurant that primarily offers pizza and other items similar to the Products (as defined in the Franchise Agreement), or any other business that may be confusingly similar to a PizzaExpress Restaurant.

D. Injunctive Relief. You agree that damages alone cannot adequately compensate us if there is a violation of any covenant in this Section in that injunctive relief is essential for our protection. You therefore agree that we may seek injunctive relief without posting any bond or security, in addition to the remedies that may be available to us at equity or law, if you or anyone acting on your behalf violates any covenant in this Section. The covenants stated in this Section will survive the termination or expiration of this Agreement.

## 10. NOTICES.

Except as otherwise expressly provided, any notice, consent, permission or other communication from either party (“Sender”) to the other party (“Recipient”) that is required to be given under or in connection with this Agreement (“Notice”) must be: (i) in writing in English; (ii) signed by or on behalf of the Sender; and (iii) sent to the officer or employee of the Recipient whose details are set out herein. Notices must be delivered by one of the following delivery methods: hand, international courier or email. For purpose of this Section 20, “Notice Day” means any day (other than a Saturday or Sunday) on which the banks are ordinarily open for business in the place where the Notice is delivered. This Section shall apply in the absence of proof of earlier receipt. Any Notice shall be deemed to have been duly given: (i) if delivered by hand, at the time and date of delivery shown on the delivery receipt kept by the Sender; (ii) if sent by courier, four (4) Notice Days after receipt by the courier and in proving this service it shall be sufficient proof that the Notice was properly addressed and received by the courier; or (iii) if sent by email, at the time and date of transmission shown on the saved sent copy kept by the Sender (except that if the transmission occurs after 5:30pm on a Notice Day or on a day other than a Notice Day, the Notice shall be deemed to have been saved at 9:30am on the next Notice Day following transmission). Any reference to a particular time in this Section shall be understood as referring to the time in the place where the Notice is delivered.

## 11. RELATIONSHIP OF THE PARTIES/INDEMNIFICATION.

A. Relationship of the Parties. We and you are independent contractors. Neither party is the agent, legal representative, partner, subsidiary, joint venture or employee of the other. Neither party will independently obligate the other to any third parties 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. You must conspicuously identify yourself at the premises of the Restaurant and in all dealings with customers,

lessors, contractors, suppliers, public officials and others as the owner of the Restaurant under a franchise agreement from us, and must place other notices of independent ownership on signs, forms, stationery, advertising and other materials as we require.

B. Your Indemnification Obligations. You agree to indemnify and hold us and our subsidiaries, affiliates, stockholders, members, directors, officers, employees and agents harmless against, and to reimburse us or them for, any loss, liability or damages arising out of or relating to this Agreement, the relationship between the parties or your breach of this Agreement, and all reasonable costs of defending any claim brought against us or any of them or any action in which us or any of them is named as a party (including claims raised by you), including reasonable arbitrators', attorneys' and expert witness fees, costs of investigation and proof of facts, court costs, travel and living expenses, and other expenses of litigation, arbitration or alternative dispute resolution, unless the loss, liability, damage or cost is solely due to our breach of this Agreement, gross negligence or willful misconduct. You must pay all losses, liability or damages we incur pursuant to your obligations of indemnity under this Section 11(B) regardless of any settlement, actions or defense we undertake or the subsequent success or failure of any settlement, actions or defense. Further, you agree to give us immediate notice of any such action, proceeding, demand or investigation brought against you or your operation of the business conducted under this Agreement. We may, at our option, designate counsel, at your expense, to defend or settle such action, proceeding, demand or investigation brought against you or the Restaurant. This obligation does not diminish your indemnification obligations under this Section 11(B).

C. Survival. The indemnities and assumptions of liabilities and obligations continue in full force and effect after the expiration or termination of this Agreement.

## 12. DISPUTE RESOLUTION

A. Arbitration. Subject to Sections 12(B) and 12(C) below, all disputes, claims and controversies between the parties arising under or in connection with this Agreement or the making, performance or interpretation thereof (including claims of fraud in the inducement and other claims of fraud in the arbitrability of any matter) will be resolved by arbitration on an individual basis in accordance with the London Court of International Arbitration in London, England. In the event a court or arbitrator issues a final ruling that requiring London, England as the location for arbitration is unenforceable as a matter of law, then the parties shall agree to arbitrate in New York, New York. There will be a sole arbitrator chosen by the President of the Law Society of England. The proceedings will be conducted under the London Court of International Arbitration rules then in force, or the rules of such other arbitration services organization as the parties otherwise may agree upon in writing, to the extent such rules are not inconsistent with the provisions of this arbitration provision or the London Court of International Arbitration rules. The decision of the arbitrator will be final and binding on all parties; provided, however, the arbitrator may not under any circumstances: (1) stay the effectiveness of any pending termination of this Agreement; (2) assess punitive or exemplary damages; or (3) make any award which extends, modifies or suspends any lawful term of this Agreement or any reasonable standard of business performance we establish. Any arbitration proceeding will be limited to controversies between you and us, and will not be expanded to include any other PizzaExpress franchisee or include any class action claims. This Section 12 will survive termination or nonrenewal of this Agreement under any circumstances. Judgment upon the award of arbitrator may be entered in any court having jurisdiction thereof. During any arbitration proceeding, we and you will fully perform our respective obligations under this Agreement.

B. Injunctive Relief. Notwithstanding Sections 12(A) above, you recognize that a single franchisee's failure to comply with the terms of its franchise agreement could cause irreparable damage to us and/or to some or all other PizzaExpress franchisees. Therefore, if you breach or threaten to breach

any of the terms of this Agreement, we will be entitled to an injunction restraining such breach and/or 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 such equitable relief until such time as a final and binding determination is made by the arbitrator.

C. Litigation. Notwithstanding Section 12(A) above, the parties agree that any action related solely to the collection of moneys owed to us or our affiliates may be brought in any court of competent jurisdiction, subject to Sections 12(D) and 12(F) of this Agreement.

D. Governing Law. Subject to our rights under federal trademark laws, this Agreement will be governed by and construed under the laws of the state in which the Development Area is located. You waive, to the fullest extent permitted by law, the rights and protections that might be provided through any state franchise or business opportunity laws, other than those of the state in which the Franchised Business is located.

E. Attorneys' Fees. The non-prevailing party will pay all costs and expenses, including reasonable attorneys' fees, the prevailing party incurs in any action brought to enforce any provision of this Agreement or to enjoin any violation of this Agreement.

F. Claims. No party may not assert any claim or cause of action against the other party or parties relating to this Agreement, the Restaurant, or your franchise after the shorter period of the applicable statute of limitations or one year following the effective date of termination of this Agreement.

G. Venue. Any claims, controversies or disputes arising out of or related to this Agreement that are not subject to arbitration as provided above, will be brought exclusively in London, England. The provisions of this Section 12(F) will survive the termination of this Agreement. Without prejudice to the other provisions of Section 12(A) or this 12(G), we shall nevertheless still have the right to apply at any time for injunctive, other interlocutory or emergency relief, relief, or to bring an action related solely to the collection of moneys owed to us or our affiliates, to any court (whether within or outside the United States or England) having jurisdiction to grant interim, interlocutory or other emergency relief. The provisions of this Section 12(G) will survive the termination of this Agreement.

### 13. ENFORCEMENT

A. Severability. All provisions of this Agreement are severable and this Agreement will be interpreted and enforced as if all completely invalid or unenforceable provisions were not contained herein and partially valid and enforceable provisions will be enforced to the extent valid and enforceable. If any applicable and binding law or rule of any jurisdiction requires a greater prior notice of the termination of or non-renewal of this Agreement than is required, or the taking of some other action not required, or if under any applicable and binding law or rule of any jurisdiction, any provision of this Agreement or any specification, standard or operating procedure prescribed by us are invalid or unenforceable, the prior notice and/or other action required by law or rule will be substituted for the comparable provisions.

B. Waiver of Obligations. Our failure to insist upon strict compliance with any provision of this Agreement will not be a waiver of our right to do so, any law, custom, usage or rule to the contrary notwithstanding. Any delay or omission by us respecting any breach or default will not affect our rights respecting any subsequent breaches or defaults. All rights and remedies granted in this Agreement will be cumulative. Our election to exercise any remedy available by law or contract will not be deemed a waiver or preclude exercise of any other remedy.

C. Rights of Parties are Cumulative. The rights of you and us are cumulative and no exercise or enforcement by either party of any right or remedy precludes the exercise or enforcement by such party of any other right or remedy to which such party is entitled by law or equity to enforce.

D. Binding Effect. This Agreement is binding upon the parties and their respective executors, administrators, heirs, assigns, and successors in interest, and will not be modified except by written agreement signed by both you and us. Except as provided above, this Agreement is not intended, and will not be deemed, to confer any rights or remedies upon any person or legal entity not a party to this Agreement.

E. References. If you consist of two or more individuals, such individuals will be jointly and severally liable, and references to you in this Agreement will include all such individuals. In this Agreement, unless the context clearly indicates another intention, a reference to any gender includes other genders and the singular includes the plural and vice versa, and any reference to a person will include natural persons and partnerships, firms and other such unincorporated bodies, corporate bodies and all other legal persons of whatever kind and however constituted. The headings and sub-headings in this Agreement are for convenience only and will not affect the construction of this Agreement.

F. 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:

i. Our Rights. Whenever this Agreement provides that we have or reserve (retain) a certain right, that right is absolute and the parties intend that our exercise of that right will not be subject to any limitation or review. We have the right to operate, administrate, develop and change the System in any manner that is not specifically precluded by the provisions of this Agreement.

ii. Our Reasonable Business Judgment. Whenever we reserve discretion in a particular area or where we agree or are required to exercise our rights reasonably or in good faith, we will satisfy our obligations whenever we exercise "reasonable business judgment" in making our decision or exercising our rights. A decision or action by us will be deemed to be the result of "reasonable business judgment," even if other reasonable or even arguably preferable alternatives are available, if our decision or action is intended to promote or benefit the System generally even if the decision or action also promotes a financial or other individual interest of ours. Examples of items that will promote or benefit the System include enhancing the value of the Marks, improving customer service and satisfaction, improving product quality, improving uniformity, enhancing or encouraging modernization, and improving the competitive position of the System. Neither you nor any third party (including a trier of fact) will substitute their judgment for our reasonable business judgment.

**G. WAIVER OF PUNITIVE DAMAGES. YOU AND WE AND OUR AFFILIATES AGREE TO WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, THE RIGHT TO OR A CLAIM FOR ANY PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE OTHER AND AGREE THAT IN THE EVENT OF ANY DISPUTE BETWEEN US, EACH WILL BE LIMITED TO THE RECOVERY OF ACTUAL DAMAGES SUSTAINED BY US.**

**H. WAIVER OF JURY TRIAL. YOU AND WE IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY, BROUGHT BY EITHER OF THEM AGAINST THE OTHER, WHETHER OR NOT THERE ARE OTHER PARTIES IN SUCH ACTION OR PROCEEDING.**

I. Force Majeure. If any party fails to perform any obligation under this Agreement due to a cause beyond the control of and without the negligence of such party, such failure will not be deemed a breach of this Agreement, provided such party uses reasonable best efforts to perform such obligations as soon as possible under the circumstances. Such causes include strikes, wars, riots, civil commotion, and acts of government, except as may be specifically provided for elsewhere in this Agreement.

J. Entire Agreement. The “Introduction” section, the exhibit(s) to this Agreement, and that certain Disclosure Acknowledgment Agreement signed contemporaneously by you are a part of this Agreement, which represents the entire agreement of the parties, and there are no other oral or written understandings or agreements between us and you relating to the subject matter of this Agreement. Nothing in the Agreement is intended to disclaim the representations we made in the franchise disclosure document that we furnished to you.

#### 14. ACKNOWLEDGMENTS.

A. Modern Slavery. You shall: (i) comply with all applicable anti-slavery and human trafficking laws, statutes, regulations from time to time in force, including (but not limited to) the Modern Slavery Act 2015 (the “Anti-Slavery Legislation”); (ii) comply with any anti-slavery and human trafficking policy or guidance issued by us from time to time (the “Anti-Slavery Policy”); (iii) ensure that all your employees and contractors comply with the Anti-Slavery Legislation and the Anti-Slavery Policy; and (iv) notify us as soon as you become aware of any breach, or potential breach, of the Anti-Slavery Legislation and/or the Anti-Slavery Policy or any actual or suspected slavery or human trafficking in a supply chain which has a connection with this Agreement.

B. Anti-Bribery. You agree: (i) to take all steps necessary to ensure that we are not in breach of nor committing any offense under the Anti-Bribery Laws or Anti-Slavery Legislation by reason of anything that you do in carrying on your Restaurants under this Agreement or otherwise by reason of the identity of your Principal Owners or by reason of the identity of any of your affiliates or of their shareholders; and (ii) you will complete any annual compliance checks that we require including certifying that you are in compliance with Anti-Slavery Legislation and Anti-Slavery Policy and Anti-Bribery Laws (“Compliance Checks”). We may also require you to complete a Compliance Check at any time: (a) in the event that you change your Principal Owners or senior members of your management team; (b) you are in breach of this Agreement; or (c) prior to any right of renewal or extension. If we require you to complete a Compliance Check, you will provide us with a response within the time period that we specify.

C. Success of Franchised Business. The success of the business venture you intend to undertake under this Agreement is speculative and depends, to a large extent, upon your (or the Principal Owner’s) ability as an independent businessman, and your active participation in the daily affairs of the Restaurants as well as other factors. We do not make any representation or warranty, express or implied, as to the potential success of the business venture.

D. Independent Investigation. You acknowledge that you have entered into this Agreement after making an independent investigation of our operations and not upon any representation as to gross revenues, volume, potential earnings or profits which you might be expected to realize, nor has anyone made any other representation, which is not expressly stated herein, to induce you to accept this franchise and sign this Agreement.

E. Receipt of Documents. Except for filling in the blank provisions and changes made as a result of negotiations that you initiated, you acknowledge that you received a copy of the complete Franchise Agreement, and exhibits attached hereto, at least seven (7) calendar days before the date on

which this Agreement was executed. You further acknowledge that you received the disclosure document required by the trade regulation rule of the Federal Trade Commission entitled “Franchise Disclosure Document” at least fourteen (14) calendar days prior to the date on which this Agreement was executed. You represent that you have read this Agreement in its entirety and that you have been given the opportunity to clarify any provisions that you did not understand and to consult with any attorney or other professional advisor. You further represent that you understand the provisions of this Agreement and agree to be bound.

F. Other Franchises. You acknowledge that other PizzaExpress Restaurants have or will be granted franchises at different times and in different situations, and further acknowledge that the provisions of such franchises may vary substantially from those contained in this Agreement.

~~G.~~ Terms Defined in Franchise Agreement. Capitalized terms used but not defined in this Agreement will, if defined in the Franchise Agreement, have the meanings ascribed to such terms in the Franchise Agreement as applicable to Developer.

**IN WITNESS WHEREOF, AND INTENDING TO BE LEGALLY BOUND HEREBY, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE EXECUTED EFFECTIVE THE DATE FIRST SET FORTH ABOVE.**

**FRANCHISOR:**

**DEVELOPER:**

**PIZZAEXPRESS US LIMITED**

\_\_\_\_\_

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT A to DEVELOPMENT AGREEMENT**

**DATA SHEET**

1. **Total Number of Restaurants to be Developed in Development Area:**

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2. **Development Area.** The Development Area, as referred to in Section 1 of the Development Agreement, is described below (or an attached map) by geographic boundaries and will consist of the following area or areas:

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3. **Territory Fee:** Developer shall pay a Territory Fee referred to in Section 2 of the Development Agreement equal to ~~£~~\$\_\_\_\_\_.

4. **Development Schedule.** The Development Schedule referred to in Section 5 of the Development Agreement is as follows:

# of New Restaurants to be Opened Within Development Period	Cumulative # of Restaurants that Must Be Open and Operating at End of Development Period	Expiration Date of Development Period (each, a “Development Period”)

5. **Owners.** The following persons or entities own a direct or indirect ownership interest in Franchisee:

Name and Address of Owner	Percentage of Total Ownership Interest

*[Signatures Appear on Following Page]*

**APPROVED AND ACCEPTED BY:**

**FRANCHISOR:**

**PIZZAEXPRESS US LIMITED**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**DEVELOPER:**

\_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT B to DEVELOPMENT AGREEMENT**

**GUARANTY AND ASSUMPTION OF OBLIGATIONS**

In consideration of the execution of that certain Area Development Agreement of even date (the “Agreement”) by PizzaExpress US Limited (“we” or “us”), each of the undersigned (a “Guarantor”) personally and unconditionally guarantees to us, and our successors and assigns, for the term of the Agreement and thereafter as provided in the Agreement that \_\_\_\_\_ (“you”) will timely pay and perform each and every undertaking, agreement and covenant stated in the Agreement; and agrees to be personally bound by, and personally liable for the breach of, each and every provision in the Agreement.

Each of the undersigned waives: (1) acceptance and notice of acceptance by us of the foregoing undertaking; (2) notice of demand for payment of any indebtedness; (3) protest and notice of default to any party respecting the indebtedness; (4) any right he may have to require that an action be brought against you or any other person as a condition of liability.

Each Guarantor consents and agrees that:

- (1) Guarantor’s liability under this undertaking will be direct and independent of the liability of, and will be joint and several with, you and the other Guarantors of you;
- (2) Guarantor will make any payment or perform any obligation required under the Franchise Agreement upon demand if you fail to do so;
- (3) Guarantor’s liability hereunder will not be diminished or relieved by bankruptcy, insolvency or reorganization of you or any assignee or successor;
- (4) Guarantor’s liability will not be diminished, relieved or otherwise affected by any extension of time or credit which we may grant to you, including the acceptance of any partial payment or performance, or the compromise or release of any claims;
- (5) We may proceed against Guarantor and you jointly and severally, or we may, at our option, proceed against Guarantor, without having commenced any action, or having obtained any judgment against you or any other Guarantor; and
- (6) Guarantor will pay all reasonable attorneys’ fees and all costs and other expenses we incur in enforcing this Guaranty against Guarantor or any negotiations relative to the obligations hereby guaranteed.

Each of the undersigned has signed this Guaranty as of the same day and year as the Agreement was executed.

**GUARANTOR(S)**

**PERCENTAGE OWNERSHIP IN YOU**

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**EXHIBIT C**  
**DEPOSIT AGREEMENT**

# PIZZAEXPRESS

## DEPOSIT AGREEMENT

The undersigned, for itself, or for a business entity to be formed and owned by the undersigned (collectively, the “Applicant”) is interested in becoming a franchisee and developer of PizzaExpress franchised restaurants (“Restaurants”) in \_\_\_\_\_ hereto (the “Territory”).

Receipt is hereby acknowledged of the sum of ~~£25,000~~\$33,000 (the “Deposit”), which the Applicant hereby deposits as indication of the Applicant's bona fide intent to enter into a development agreement with PizzaExpress US Limited (the “Franchisor”) for the development of PizzaExpress Restaurants in the Territory (a “Development Agreement”). Applicant understands that the Deposit is fully earned by the Franchisor upon the Effective Date of this Deposit Agreement, and is non-refundable.

1. In the event that a Development Agreement is entered into between the Applicant and the Franchisor, the entire amount of this Deposit, without any deduction, will be applied towards the territory fee payable under such Development Agreement. For greater certainty, the Franchisor and the Applicant acknowledge and agree that this agreement does not bind, require or obligate: (i) the Applicant to enter into any Development Agreement or franchise agreement (“Franchise Agreement”) with the Franchisor; or (ii) Franchisor to offer Applicant the right to enter into a Development Agreement or Franchise Agreement.

2. In consideration for the payment of the Deposit by the Applicant to the Franchisor, the Franchisor agrees not to grant to a third party the right to develop a Restaurant in the Territory, during the period between the Effective Date of this Deposit Agreement and the earlier of: (a) ninety (90) days thereafter; (b) the date on which the Applicant notifies the Franchisor that it has elected not to enter into a Development Agreement; or (c) the date the parties execute a Development Agreement (such earlier date being the “**Termination Date**”). On and after the Termination Date, the Franchisor shall be free to operate, or grant to a third party the right to develop or operate, a Restaurant in the Territory (subject to the terms of any Development Agreement that the parties may have entered into). The Applicant and the Franchisor agree that the period described in subsection (a) of this Section 2 may be extended at Franchisor’s option. If Applicant notifies Franchisor of its decision to execute a Development Agreement, but Franchisor must complete a registration, exemption, amendment or renewal required by an applicable state franchise or business opportunity law, to lawfully conclude the transaction, Franchisor will extend the deadline for executing a Development Agreement until such applicable requirements have been completed.

3. This instrument shall be governed by and construed in accordance with the laws of England and Wales, which laws shall be applied without giving effect to the principles of comity or conflicts of laws thereof, and which laws shall prevail in the event of any conflict of law. However, any law regulating the offer or sale of franchises, business opportunities or similar interests, or governing the relationship between a franchisor and a franchisee or any similar relationship, will not apply unless its jurisdictional requirements are met independently. The Applicant irrevocably agrees to the non-exclusive jurisdiction of the courts of London, England.

4. This agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same instrument.

5. This agreement constitutes the entire agreement between the Applicant and the Franchisor concerning the Deposit. Any amendment, modification or waivers hereto must be in writing and signed by a duly authorized person on behalf of the party against whom enforcement is sought.

6. The Applicant acknowledges that it received a copy of this Deposit Agreement at least seven (7) days before the date when this Deposit Agreement was signed, and with sufficient time to review the Deposit Agreement with advisors of its choosing. The Applicant further acknowledges that it received the Franchisor's franchise disclosure document at least fourteen (14) days before the date this Deposit Agreement was signed.

7. The Applicant acknowledges and confirms that no franchise agreement (including a Development Agreement) shall be deemed to have arisen between the Applicant and the Franchisor by virtue of this agreement or making such deposit. A franchise agreement shall only arise upon the execution by the Applicant and the Franchisor of a Development Agreement or Franchise Agreement which shall be in the Franchisor's then-current form, as it exists at the time of such execution.

DATED the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ (the "Effective Date").

**APPLICANT**

\_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**FRANCHISOR**

**PIZZAEXPRESS US LIMITED**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**EXHIBIT D**  
**FINANCIAL STATEMENTS**

PizzaExpress US Limited

Non-Statutory  
Annual Report and Financial Statements  
For the period ended 29 December 2024

## Company Information

### Directors

P MacKenzie  
M Sandhu  
C Elliot

### Company Secretary

M Sandhu

### Registration Number

15494040

### Registered office

PizzaExpress  
Building 01  
Arc Uxbridge  
Sanderson Road  
Uxbridge  
United Kingdom  
UB8 1DH

### Independent auditors

PricewaterhouseCoopers LLP  
40 Clarendon Road  
Watford  
Hertfordshire  
WD17 1JJ

Directors' Report	3
Statement of Income/Comprehensive Income	5
Balance Sheet	6
Statement of Changes in Shareholders' Equity	7
Statement of Cash Flows	8
Notes to the Financial Statements	9
Independent Auditors' Report to the Members of PizzaExpress US Limited	12

The Directors present their report and the audited financial statements (the "financial statements") for PizzaExpress US Limited ("the Company") for the period ended 29 December 2024 (the "period"). The company was incorporated on 16 February 2024, therefore there is no comparative period.

## Results

During the period there was no revenue or operating profit.

## Directors

The Directors of the Company who were in office during the period and up to the date of signing the financial statements were:

P MacKenzie (appointed 16 February 2024)

M Sandhu (appointed 16 February 2024)

C Elliot (appointed 13 January 2025)

## Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the non-statutory financial statements in accordance with accounting principles generally accepted in the United States of America for registering the Franchise Disclosure Document (FDD) as required by the Uniform Franchise Offering Circular ("UFOC") guidelines.

The directors must not approve the non-statutory financial statements unless they are satisfied that they give a true and fair view of the company's financial position and results of its operations and, when applicable, the cash flows, in accordance with accounting principles generally accepted in the United States of America for that period. In preparing the non-statutory financial statements, the directors are responsible for:

- selecting suitable accounting policies and then applying them consistently;
- stating whether applicable accounting principles generally accepted in the United States of America have been followed, subject to any material departures disclosed and explained in the financial statements;
- making judgements and accounting estimates that are reasonable and prudent; and
- preparing the non-statutory financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company.

## Directors' confirmations

In the case of each Director in office at the date the Directors' Report is approved:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Post balance sheet events**

On 2 April 2025, to strengthen the balance sheet of the Group (Wheel Topco Limited and its subsidiaries - together, the 'Group'), certain of the Group's shareholders have agreed to provide the Group with £20,000,000 of new equity, the proceeds of which the Group will use, together with £35,000,000 of balance sheet cash, to fund a £55,000,000 pro rata par cash paydown of the Existing Notes.

In addition, the Group announced that it had reached agreement with more than 97% of the Existing Noteholders, to extend maturities until September 2029. The extended remaining New Notes carry a coupon of 9.875% per annum paid biannually.

On completion of the Refinancing, the Group will therefore have in place £280,000,000 of New Notes at a coupon of 9.875%, together with the RCF. No accounting was recorded for the period to 29 December 2024 in respect of these changes.

**Auditors**

The independent auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed at the Annual General Meeting.

This Directors' report was approved by the Board on 22 April 2025 and signed on its behalf by

On behalf of the Board

*Colin Elliot*

Colin Elliot (Apr 22, 2025 15:19 GMT+1)

.....  
C Elliot  
Director  
22 April 2025

	<b>Note</b>	<b>Period ended 29 December 2024 £000</b>
Administrative expenses		-
<b>Operating result</b>		<u>-</u>
<b>Result before taxation</b>		<u>-</u>
Tax on result		-
<b>Result for the financial period</b>		<u><u>-</u></u>
<b>Total comprehensive result for the period</b>		<u><u><u>-</u></u></u>

The notes on pages 9-11 are an integral part of these financial statements.

	Note	29 December 2024 £000
<b>Fixed assets</b>		
Cash and cash equivalents	4	160
<b>Current assets</b>		<u>160</u>
Trade and other payables: amounts falling due within one year	5	(160)
<b>Current liabilities</b>		<u>(160)</u>
<b>Net current assets</b>		-
<b>Total assets less current liabilities</b>		-
<b>Net assets</b>		<u>-</u>
Called up share capital	6	-
Retained earnings		-
<b>Total equity</b>		<u>-</u>

The notes on pages 9-11 are an integral part of these financial statements.

The financial statements on pages 5-11 were approved by the Board of Directors on 22 April 2025 and were signed on its behalf by

*Colin Elliot*

[Colin Elliot \(Apr 22, 2025 15:19 GMT+1\)](#)

.....  
C Elliot  
Director

PizzaExpress US Limited  
Statement of Changes in Shareholders' Equity  
For the period ended 29 December 2024

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	<b>Called up share capital £000</b>	<b>Retained earnings £000</b>	<b>Total equity £000</b>
<b>At 16 February 2024</b>	-	-	-
Result for the financial period	-	-	-
Total comprehensive result for the financial period	-	-	-
<b>At 29 December 2024</b>	-	-	-

The notes on pages 9-11 are an integral part of these financial statements.

		<b>Period ended 29 December 2024</b>
	<b>Note</b>	<b>£000</b>
Result for the financial period		-
Movement in intercompany trading receivables/payables		100
Increase/(decrease) in trade and other payables		60
<b>Net cash inflow from operations</b>		<b>160</b>
<b>Net cash flow from investing activities</b>		<b>-</b>
<b>Net cash flow from financing activities</b>		<b>-</b>
<b>Net increase in cash and cash equivalents</b>		<b>160</b>
Cash and cash equivalents at the beginning of the period		-
<b>Cash and cash equivalents at the end of the period</b>	<b>4</b>	<b>160</b>

## 1. General information

PizzaExpress US Limited is a private limited company limited by shares, domiciled and incorporated in the United Kingdom. The Company is registered in England and the registered office address is Building 01, Arc Uxbridge, Sanderson Road, Uxbridge, UB8 1DH.

The purpose of the Company is to receive royalty income from franchises operating under the PizzaExpress brand name in the United States of America.

## 2. Summary of material accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

### Going concern

Given the Company is in a net asset and net current asset position of £Nil at 29 December 2024, the Directors consider the business able to continue to meet its obligations as they fall due and remain in business for the foreseeable future. The Company has received confirmation from its ultimate parent company, Wheel Topco Limited in respect of the ability of it and the subsidiaries of the group to provide financial support as required by the Company to enable it to meet its obligations as they fall due for a period of not less than 12 months from the date of signing these financial statements.

The Directors note that as at 29 December 2024, the Group was in a net asset position of £107,127,000 and a net current liability position of £11,553,000. The Directors consider the business is able to continue to meet its obligations as they fall due and remain in business for the foreseeable future.

As at 29 December 2024, the Group has in place £335,000,000 of 6.75% 5 year bonds due to mature in July 2026 (the "Existing Notes"), and an additional revolving credit facility ("RCF") of £30,000,000. At 29 December 2024, £26,000,000 of the RCF is available to be drawn until January 2026, as £4,000,000 is utilised to provide a letter of credit to a utility provider which has not been called.

On 2 April 2025, to strengthen the balance sheet of the Group, certain of the Group's shareholders have agreed to provide the Group with £20,000,000 of new equity, the proceeds of which the Group will use, together with £35,000,000 of balance sheet cash, to fund a £55,000,000 pro rata par cash paydown of the Existing Notes.

In addition, the Group announced that it had reached agreement with more than 97% of the Existing Noteholders, to extend maturities until September 2029 (the "Refinancing"). The extended remaining Existing Notes (the "New Notes") carry a coupon of 9.875% per annum paid biannually.

On completion of the Refinancing, the Group will therefore have in place £280,000,000 of New Notes at a coupon of 9.875%, together with the RCF, as detailed above. Furthermore, these facilities carry no ongoing financial covenants (whilst the RCF remains undrawn).

When forming their opinion on the appropriateness of the going concern basis in preparing the financial statements for the Group, the Directors have considered the Group's financing arrangements, trading patterns and trading risks. The Directors have reviewed financial projections for both a base case and a downside case. The downside case assumes a reduction in revenue and a proportion of cost reductions and efficiencies cannot be achieved, resulting in a lower EBITDA and cash flow.

The Group has sufficient liquidity through trading to finance operations for at least the next 12 months in both the base case and downside case scenarios. The Group could further mitigate its liquidity by reducing discretionary capital expenditure and other spend in the period if required. Having assessed the financial projections, sensitivities and possible mitigating actions, the Board considers that these appropriately demonstrate the ability of the Group to meet its obligations for at least twelve months from the date of signing.

### Revenue

Revenue represents invoiced royalty fees exclusive of value added tax. Royalties from franchise fees are recognised in revenue in line with the underlying sales of the franchisee. Revenue from such arrangements is mainly based on these underlying sales however in situations where fees are received for distinct performance obligations, revenue is recognised once these have been fulfilled.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, including credit and debit card receipts awaiting clearance into a Company bank account, and short-term deposits with maturities of less than three months.

## 2. Summary of material accounting policies (continued)

### Financial instruments

Financial assets and financial liabilities are recognised when the Company has become a party to the contractual provisions of the instrument.

Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

#### *Financial assets*

Financial assets comprise cash and cash equivalents and trade and other receivables. The Company classifies all of its financial assets as assets at amortised cost as they are held within a business model with the objective to collect contractual cash flows and these contractual cash flows represent 'solely payments of principal and interest' on the principal amount outstanding (the 'SPPI criterion'). They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions are recognised using an expected credit loss approach. The expected credit loss is the difference between the cash flows that are due to the Company in accordance with the contract and the cash flows that the Company expects to receive discounted at the original effective interest rate. In calculating the expected credit loss rates, the Company considers historical loss rates for each category of customers and adjusts for forward-looking macroeconomic data. The Company used the simplified expected credit loss model (the lifetime expected loss allowance) for receivables that do not have a significant financing component. Any short-term trade receivables are assumed to not have a significant financing component. For long term intercompany receivables where there has not been a significant deterioration in credit quality since the initial recognition of the receivable, impairment is assessed using the 12-month expected credit loss approach. Where it is determined that there has been a significant deterioration in credit quality, the lifetime expected credit loss approach is used.

#### *Financial liabilities*

Financial liabilities comprise trade and other payables. The Company classifies all of its financial liabilities as liabilities at amortised cost. Financial liabilities at amortised cost are initially recognised at fair value net of any transaction costs directly attributable to the issue of the instrument.

The Company does not hold or issue derivative financial instruments for trading purposes.

## 3. Staff costs

The Company has no employees other than the Directors, who did not receive any remuneration for services to the company.

No remuneration was paid by the Company to any Director during the period. All Directors were remunerated by PizzaExpress Group Limited during the period.

The Company does not operate a defined benefit pension scheme and did not make any contributions to defined contribution pension schemes for Directors. No Directors had any interests in any options for shares in the Company.

## 4. Cash and cash equivalents

	<b>29 December 2024</b>
	<b>£000</b>
Cash at bank and in hand	160
	<hr/>
	<b>160</b>

**5. Trade and other payables falling due within one year**

	<b>29 December 2024</b>
	<b>£000</b>
<b>Amounts falling due within one year</b>	
Amounts owed to group undertakings	100
Accruals and deferred income	60
	<hr/>
	<b>160</b> <hr/> <hr/>

**6. Called up share capital**

	<b>29 December 2024</b>	
	<b>No.</b>	<b>£000</b>
<b>Called up share capital</b>		
1 ordinary share of £1	1	-
	<hr/>	<hr/>

**7. Parent and ultimate parent undertakings**

As at 29 December 2024, the immediate parent company of PizzaExpress US Limited is PizzaExpress (Franchises) Limited, a Company which is an indirect subsidiary of Wheel Topco Limited, a limited Company under the laws of Jersey and the largest group for which consolidated financial statements are prepared. The financial statements of Wheel Topco Limited are available from the Company Secretary, 47 Esplanade St Helier, Jersey JE1 0BD.

The ultimate beneficial parent of PizzaExpress Limited is Wheel Topco Limited.

## Report on the audit of the financial statements

### Opinion

In our opinion, PizzaExpress US Limited's non-statutory financial statements:

- give a true and fair view of the state of the company's financial position as at 29 December 2024 and of its result and cash flows for the period from 16 February 2024 to 29 December 2024; and
- have been properly prepared in accordance with accounting principles generally accepted in the United States of America.

We have audited the financial statements which comprise: balance sheet as at 29 December 2024; statement of income / comprehensive income, statement of changes in shareholders' equity and statement of cash flows for the period then ended; and the notes to the financial statements, comprising material accounting policy information and other explanatory information.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

### Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### Responsibilities for the financial statements and the audit

#### Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' responsibilities in respect of financial statements, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006. However we note that these are non-statutory financial statement, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries outside the normal course of business. Audit procedures performed by the engagement team included:

- Discussions with management and the company's legal team, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of those charged with governance and reviewing correspondence with regulators.
- Testing of journal entries for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

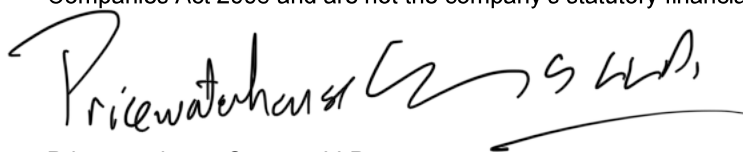
A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

### **Use of this report**

This report, including the opinion, has been prepared for and only for the company's directors as a body for registering the Franchise Disclosure Document (FDD) as required by the Uniform Franchise Offering Circular ("UFOC") guidelines in accordance with our engagement letter dated 14 April 2025 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come, including without limitation under any contractual, legal or regulatory obligations of the company, save where expressly agreed by our prior consent in writing.

### **Other matter**

We draw attention to the fact that these financial statements have not been prepared under section 394 of the Companies Act 2006 and are not the company's statutory financial statements.



PricewaterhouseCoopers LLP  
Chartered Accountants  
Watford  
23 April 2025

THE FOLLOWING FINANCIAL STATEMENTS ARE PREPARED WITHOUT AN AUDIT. PROSPECTIVE FRANCHISEES OR SELLERS OF FRANCHISES SHOULD BE ADVISED THAT NO CERTIFIED PUBLIC ACCOUNTANT HAS AUDITED THESE FIGURES OR EXPRESSED HIS/HER OPINION WITH REGARD TO THE CONTENT OR FORM

PizzaExpress US Limited

Unaudited Interim Financial Statements

For the period ended 28 September 2025

## Company Information

### Directors

P MacKenzie  
M Sandhu  
C Elliot

### Company Secretary

M Sandhu

### Registration Number

15494040

### Registered office

PizzaExpress  
Building 01  
Arc Uxbridge  
Sanderson Road  
Uxbridge  
United Kingdom  
UB8 1DH

### Independent auditors

PricewaterhouseCoopers LLP  
40 Clarendon Road  
Watford  
Hertfordshire  
WD17 1JJ

	Page
Statement of Income/Comprehensive Income	3
Balance Sheet	4
Statement of Changes in Shareholders' Equity	5
Statement of Cash Flows	6
Notes to the Financial Statements	7

	<b>Period ended 28 September 2025 £000</b>	<b>52-weeks ended 29 December 2024 £000</b>
Administrative expenses	-	-
<b>Operating result</b>	-	-
<b>Result before taxation</b>	-	-
Tax on result	-	-
<b>Result for the financial period</b>	-	-
<b>Total comprehensive result for the period</b>	-	-

The notes on pages 7-8 are an integral part of these financial statements.

	Note	28 September 2025 £000	29 December 2024 £000
<b>Fixed assets</b>		-	-
Cash and cash equivalents	4	160	160
<b>Current assets</b>		<b>160</b>	<b>160</b>
Trade and other payables: amounts falling due within one year	5	(160)	(160)
<b>Current liabilities</b>		<b>(160)</b>	<b>(160)</b>
<b>Net current assets</b>		-	-
<b>Total assets less current liabilities</b>		-	-
<b>Net assets</b>		-	-
Called up share capital	6	-	-
Retained earnings		-	-
<b>Total equity</b>		-	-

The notes on pages 7-8 are an integral part of these financial statements.

PizzaExpress US Limited  
Statement of Changes in Shareholders' Equity  
For the period ended 28 September 2025

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	<b>Called up share capital £000</b>	<b>Retained earnings £000</b>	<b>Total equity £000</b>
<b>At 16 February 2024</b>	-	-	-
Result for the financial period	-	-	-
Total comprehensive result for the financial period	-	-	-
<b>At 29 December 2024</b>	-	-	-
<b>At 30 December 2024</b>	-	-	-
Result for the financial period	-	-	-
Total comprehensive result for the financial period	-	-	-
<b>At 28 September 2025</b>	-	-	-

The notes on pages 7-8 are an integral part of these financial statements.

PizzaExpress US Limited  
Statement of Cash Flows  
For the period ended 28 September 2025

		Period ended 28 September 2025	52-weeks ended 29 December 2024
	Note	£000	£000
Result for the financial period		-	-
Movement in intercompany trading receivables/payables		-	100
Increase/(decrease) in trade and other payables		-	60
<b>Net cash inflow from operations</b>		<b>-</b>	<b>160</b>
<b>Net cash flow from investing activities</b>		<b>-</b>	<b>-</b>
<b>Net cash flow from financing activities</b>		<b>-</b>	<b>-</b>
<b>Net increase in cash and cash equivalents</b>		<b>-</b>	<b>160</b>
Cash and cash equivalents at the beginning of the period		160	-
<b>Cash and cash equivalents at the end of the period</b>	4	<b>160</b>	<b>160</b>

The notes on pages 7-8 are an integral part of these financial statements.

## 1. General information

PizzaExpress US Limited is a private limited company limited by shares, domiciled and incorporated in the United Kingdom. The Company is registered in England and the registered office address is Building 01, Arc Uxbridge, Sanderson Road, Uxbridge, UB8 1DH.

The purpose of the Company is to receive royalty income from franchises operating under the PizzaExpress brand name in the United States of America.

## 2. Summary of material accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

### Revenue

Revenue represents invoiced royalty fees exclusive of value added tax. Royalties from franchise fees are recognised in revenue in line with the underlying sales of the franchisee. Revenue from such arrangements is mainly based on these underlying sales however in situations where fees are received for distinct performance obligations, revenue is recognised once these have been fulfilled.

### Financial instruments

Financial assets and financial liabilities are recognised when the Company has become a party to the contractual provisions of the instrument.

Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

#### *Financial assets*

Financial assets comprise cash and cash equivalents and trade and other receivables. The Company classifies all of its financial assets as assets at amortised cost as they are held within a business model with the objective to collect contractual cash flows and these contractual cash flows represent 'solely payments of principal and interest' on the principal amount outstanding (the 'SPPI criterion'). They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions are recognised using an expected credit loss approach. The expected credit loss is the difference between the cash flows that are due to the Company in accordance with the contract and the cash flows that the Company expects to receive discounted at the original effective interest rate. In calculating the expected credit loss rates, the Company considers historical loss rates for each category of customers and adjusts for forward-looking macroeconomic data. The Company used the simplified expected credit loss model (the lifetime expected loss allowance) for receivables that do not have a significant financing component. Any short-term trade receivables are assumed to not have a significant financing component. For long term intercompany receivables where there has not been a significant deterioration in credit quality since the initial recognition of the receivable, impairment is assessed using the 12-month expected credit loss approach. Where it is determined that there has been a significant deterioration in credit quality, the lifetime expected credit loss approach is used.

#### *Financial liabilities*

Financial liabilities comprise trade and other payables. The Company classifies all of its financial liabilities as liabilities at amortised cost. Financial liabilities at amortised cost are initially recognised at fair value net of any transaction costs directly attributable to the issue of the instrument.

The Company does not hold or issue derivative financial instruments for trading purposes.

## 3. Staff costs

The Company has no employees other than the Directors, who did not receive any remuneration for services to the company.

No remuneration was paid by the Company to any Director during the period. All Directors were remunerated by PizzaExpress Group Limited during the period.

The Company does not operate a defined benefit pension scheme and did not make any contributions to defined contribution pension schemes for Directors. No Directors had any interests in any options for shares in the Company.

#### 4. Cash and cash equivalents

	<b>28 September 2025</b>	<b>29 December 2024</b>
	<b>£000</b>	<b>£000</b>
Cash at bank and in hand	160	160
	<u>160</u>	<u>160</u>

#### 5. Trade and other payables

	<b>28 September 2025</b>	<b>29 December 2024</b>
	<b>£000</b>	<b>£000</b>
<b>Amounts falling due within one year</b>		
Amounts owed to group undertakings	100	100
Accruals and deferred income	60	60
	<u>160</u>	<u>160</u>

#### 6. Called up share capital

	<b>28 September 2025</b>		<b>29 December 2024</b>	
	<b>No.</b>	<b>£000</b>	<b>No.</b>	<b>£000</b>
<b>Called up share capital</b>				
1 (29 December 2024: 1) ordinary share of £1 each	1	-	1	-
	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>

#### 7. Parent and ultimate parent undertakings

As at 28 September 2025, the immediate parent company of PizzaExpress US Limited is PizzaExpress (Franchises) Limited, a Company which is an indirect subsidiary of Wheel Topco Limited, a limited Company under the laws of Jersey and the largest group for which consolidated financial statements are prepared. The financial statements of Wheel Topco Limited are available from the Company Secretary, 47 Esplanade St Helier, Jersey JE1 0BD.

The ultimate beneficial parent of PizzaExpress Limited is Wheel Topco Limited.

## EXHIBIT E

### LIST OF STATE ADMINISTRATORS; AGENTS FOR SERVICE OF PROCESS

STATE	STATE ADMINISTRATOR/AGENT	ADDRESS
California	Commissioner of Financial Protection and Innovation California Department of Financial Protection and Innovation	320 West 4 <sup>th</sup> Street, Suite 750 Los Angeles, CA 90013-2344 1-866-275-2677
Hawaii (State Administrator)	Commissioner of Securities Dept. of Commerce and Consumer Affairs Business Registration Division Securities Compliance Branch	335 Merchant Street Room 203 Honolulu, HI 96813
Illinois	Illinois Attorney General	500 South Second Street Springfield, IL 62706
Indiana (State Administrator)	Indiana Securities Commissioner Securities Division	302 West Washington Street, Room E111 Indianapolis, IN 46204
Indiana (Agent)	Indiana Secretary of State	302 West Washington Street, Room E018 Indianapolis, IN 46204
Maryland (State Administrator)	Office of the Attorney General Division of Securities	200 St. Paul Place Baltimore, MD 21202-2020
Maryland (Agent)	Maryland Securities Commissioner	200 St. Paul Place Baltimore, MD 21202-2020
Michigan	Michigan Department of Attorney General <del>Consumer Protection</del> <a href="#">Corporate Oversight</a> Division <a href="#">Franchise Section</a>	G. Mennen Williams Building, <del>4<sup>th</sup></del> <a href="#">5<sup>th</sup></a> Floor 525 West Ottawa Street Lansing, MI 48933
Minnesota	Commissioner of Commerce Minnesota Department of Commerce	85 7 <sup>th</sup> Place East, Suite 280 St. Paul, MN 55101-2198
New York (State Administrator)	NYS Department of Law Investor Protection Bureau	28 Liberty Street, 21 <sup>st</sup> Floor New York, NY 10005 212-416-8236
New York (Agent)	New York Department of State	One Commerce Plaza 99 Washington Avenue, 6th Floor Albany, NY 12231-0001 518-473-2492
North Dakota	Securities Commissioner North Dakota <a href="#">Insurance &amp;</a> Securities Department	600 East Boulevard Avenue State Capitol, 14th Floor, Dept. 414 Bismarck, ND 58505-0510
Rhode Island	Director, Department of Business Regulation, Securities Division	1511 Pontiac Avenue John O. Pastore Complex – Building 68-2 Cranston, RI 02920
South Dakota	Department of Labor and Regulation Division of Insurance – Securities Regulation	124 S. Euclid, Suite 104 Pierre, SD 57501
Virginia (State Administrator)	State Corporation Commission Division of Securities and Retail Franchising	1300 East Main Street, 9 <sup>th</sup> Floor Richmond, VA 23219 804-371-9051
Virginia (Agent)	Clerk of the State Corporation Commission	1300 East Main Street, 1st Floor Richmond, VA 23219-3630
Washington	Department of Financial Institutions Securities Division	150 Israel Road SW Tumwater, WA 98501 360-902-8760
Wisconsin	Commissioner of Securities	Department of Financial Institutions Division of Securities 4822 Madison Yards Way, North Tower Madison, WI 53705

**EXHIBIT F**  
**SAMPLE RELEASE FORM**

## SAMPLE RELEASE OF CLAIMS

**THIS IS A SAMPLE RELEASE FORM THAT GENERALLY WILL  
BE USED WITH OR INCORPORATED INTO A SEPARATE AGREEMENT.  
THIS FORM IS SUBJECT TO CHANGE OVER TIME.**

This Agreement (“Agreement”) is entered into this \_\_\_\_\_ day of \_\_\_\_\_  
20\_\_\_\_ (the “Effective Date”) between PizzaExpress US Limited (“Franchisor”),  
\_\_\_\_\_ (“Franchisee”), and \_\_\_\_\_ (“Guarantors”).

### BACKGROUND

A. Franchisor and Franchisee entered into a franchise agreement dated \_\_\_\_\_  
(the “Franchise Agreement”).

B. [NOTE: Describe the circumstances relating to the release.]

### AGREEMENT

1. [Note terms and details of the Agreement]

**2. Release.**

a. Franchisee and Guarantors, each on behalf of themselves and their present and former, direct and indirect, parents, subsidiaries, affiliates, employees, officers, directors, shareholders, owners, heirs, successors, and assigns (collectively, “Franchisee Parties”) hereby release, waive, and forever discharge Franchisor, and its present and former, direct and indirect, parents, predecessors, subsidiaries, affiliates, employees, officers, directors, shareholders, members, owners, agents, representatives, successors, and assigns (collectively, “Franchisor Parties”) of and from any and all actions, causes of action, suits, losses, liabilities, rights, debts, dues, sums of money, accounts, reckonings, obligations, costs, expenses, liens, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and demands, of every kind and nature whatsoever, whether now known or unknown, foreseen or unforeseen, matured or unmatured, suspected or unsuspected, in law, or equity (collectively, “Claims”), which any of such Franchisee Parties ever had, now have, or hereafter can, shall, or may have against any of such Franchisor Parties for, upon, or by reason of any matter, cause, or thing whatsoever from the beginning of time through the Effective Date, including, without limitation, those arising out of or relating to the Franchise Agreement, the Franchised Business, the offer and sale of the Franchised Business, or the franchise relationship between any of the Franchisee Parties and any of the Franchisor Parties. Franchisee and Guarantors, on behalf of the Franchisee Parties, understand that they may later discover Claims or facts that may be different from, or in addition to, those that it or any other Franchisee Party now knows or believes to exist regarding the subject matter of the release contained in this Section 2, and which, if known at the time of signing this Agreement, may have materially affected this Agreement and its decision to enter into it and grant the release contained in this Section 2. Nevertheless, Franchisee and Guarantors, on behalf of themselves and the other Franchisee Parties, intend to fully, finally and forever settle and release all Claims that now exist, may exist, or previously existed, as set out in the release contained in this Section 2, whether known or unknown, foreseen or unforeseen, or suspected or unsuspected, and the release given herein is and will remain in effect as a complete release, notwithstanding the discovery or existence of such additional or different facts. The Franchisee Parties hereby waive any right or Claim that might arise as a result of such different or additional Claims or facts.

b. Franchisee and Guarantors represent and warrant as follows: (i) none of them are aware of any Claim that is not covered by the release contained in this Section 2, (ii) none of them have assigned or transferred any of the Claims released herein to any person or entity and no person or entity has subrogated to or has any interest or rights in any Claims, and (iii) each of them has the full right, power, and authority to enter into this Agreement, to grant on behalf of itself and the other Franchisee Parties the releases contained herein, and to perform its obligations hereunder.

[**California-specific language:** Franchisee and Guarantors, on behalf of the Franchisee Parties, waive all rights and protections that they have or may have under Section 1542 of the California Civil Code. Section 1542 provides as follows:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

Franchisee and Guarantors, on behalf of the Franchisee Parties, acknowledge and agree that the foregoing waiver of Section 1542 is an essential, integral and material term of this release and that they have had adequate opportunity to gather all information necessary to enter into this Amendment and to grant the releases contained herein, and need no further information or knowledge of any kind that would otherwise influence the decision to enter into this Amendment.]

**3. General.** No amendment to this Agreement or waiver of the rights or obligations of either party shall be effective unless in writing signed by the parties. This Agreement is governed by the laws of the State of where the Franchised Business is located, without regard to conflicts of laws principles. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement will remain in full force and effect. This Agreement contains the entire agreement and understanding of the parties concerning the subject matter of this Agreement. [NOTE: Detail other miscellaneous provisions.]

**IN WITNESS WHEREOF**, the parties have executed this Agreement under seal, with the intent that this be a sealed instrument, as of the day and year first above written.

**FRANCHISOR:**

PizzaExpress US Limited

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**FRANCHISEE:**

\_\_\_\_\_

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**GUARANTORS:**

\_\_\_\_\_, Individually

**EXHIBIT G**  
**LIST OF FRANCHISEES**

**LIST OF CURRENT FRANCHISEES**  
as of December 31, ~~2023~~[2024](#)

List of Open Franchisees as of December 31, ~~2023~~[2024](#):

*None.*

List of Signed but not Open Franchisees:

Name	Street Address	City	State	Zip Code	Phone Number
Purple Pizza Company, LLC*	3030 N Rocky Point Drive W Suite 262	Tampa	FL	33607	(813)582-3901

~~\*Signed Franchise Agreement in June 2024.~~

**LIST OF FORMER FRANCHISEES**  
as of December 31, ~~2023~~[2024](#)

*None.*

**EXHIBIT H**  
**MANUAL TABLE OF CONTENTS**

## Contents

1. Introduction.....	4
2. New Market Entry.....	5
2.1 New market opening's critical path.....	5
2.2 Launch Menu and Supply Chain Initial Support.....	5
2.3 Food Development (Initial Support).....	6
2.4 Team Recruitment and training support (Initial Support).....	6
2.5 Marketing Initial Support.....	8
2.6 IT Initial support.....	9
2.7 Retail.....	10
3. Market Development – New Restaurant Openings.....	11
3.1 The Market Development Process.....	11
3.2 New Restaurant Opening Timetable.....	11
3.3 Stage 1. Market Planning.....	11
3.4 Stage 2. Site Sourcing and Site Allocation.....	12
3.5 Stage 3. Site Approval.....	12
3.6 Stage 4. Restaurant Design and Construction.....	13
3.7 Stage 5. New Restaurant Opening.....	14
3.8 The Investment Committee.....	14
3.9 Closures.....	14
3.10 Multiple Franchisee Markets & Travel Hubs.....	15
3.11 Investing in Your Restaurants – Year 5 and 10 Transformations.....	15
4. Restaurant Excellence Policy.....	17
4.1 Operations Standards and “The Hub”.....	17
4.2 Balanced Scorecard.....	18
4.3 Food Safety.....	18
4.4 Health and Safety and Local Regulations.....	18
4.5 Trading Hours.....	19
4.6 Team Members.....	20
4.7 Delivery.....	21
4.8 Quality Control and Customer Satisfaction.....	21
4.9 Vouchers, Loyalty and Discount Schemes.....	22
4.10 Credit/Debit Cards Payment Systems.....	22
4.11 Repairs and Maintenance.....	22

4.12	Customer Complaints .....	23
4.13	Other Incomes .....	23
5.	MENU .....	24
5.1	Menu Items .....	24
5.2	Menu Updates.....	24
5.3	Menu Engineering.....	24
5.4	Promotions .....	25
5.5	Menu Formats .....	25
6.	PRODUCT EXCELLENCE & SUPPLY CHAIN POLICY .....	26
6.1	Supply Chain, Quality Assurance and Product Excellence .....	26
6.2	Approved Products .....	26
6.3	Approved Suppliers and Distributors .....	27
6.4	Ordering Procedures .....	29
6.5	Approved Equipment.....	29
7.	ORGANISATIONAL EXCELLENCE & PEOPLE POLICY.....	30
7.1	Learning Management and Operations Standard Systems .....	30
7.2	Team Member Training .....	30
7.3	Restaurant Management Training.....	30
7.4	Above-Restaurant Management and Key Person.....	31
7.5	Our Culture Code.....	32
7.6	Other Training and Conferences.....	33
7.7	Internal Communications .....	34
7.8	Operation Of Restaurants For More Than One Brand .....	34
7.9	Compliance With Employment And Immigration Laws .....	34
7.10	Recruitment And Employee Transfer Policy (Multi Operator Markets / Intra System Transfers).....	35
8.	IT Policy .....	37
8.1	IT Systems .....	37
8.2	IT Security and Data Protection .....	37
9.	Brand Development & Marketing.....	40
9.1	Global Marketing Agency Fund (GMAF).....	40
9.2	Global Marketing Agency Fund Process .....	40
9.3	Global Marketing Brand Identity Basics .....	41
9.4	Global Marketing Content .....	41

9.5	Local Marketing .....	42
9.6	Brand Protection .....	43
9.7	Policy Statement .....	43
9.8	Scope & Responsibility .....	44
9.8	Media, Legal and Customer Enquiries .....	44
9.9	Price Changes .....	44
9.10	Music.....	44
10.	Financial Excellence Policy.....	45
10.1	Financial Systems and Records .....	45
10.2	Reporting.....	46
10.3	Insurance Policies.....	47
10.4	Insurance Companies.....	48
10.5	Insurance Proceeds .....	48
10.6	Claims By PizzaExpress.....	48
11.	GLOBAL FRANCHISE PARTNERING POLICY .....	49
11.1	Franchisee Ownership Structures .....	49
12.	WHO DOES WHAT AND WHO PAYS FOR WHAT .....	50
12.1	Allocation Of Liabilities and Responsibilities.....	50
13.	Schedule 1. General Information.....	51
14.	Schedule 2. Global Marketing Agency Fund .....	52
15.	Schedule 3. Social Media Policy .....	54
16.	Schedule 4. Data Protection .....	58
17.	Schedule 5. Travel Policy .....	60

**EXHIBIT I**  
**DISCLOSURE ACKNOWLEDGMENT QUESTIONNAIRE**

**DISCLOSURE  
ACKNOWLEDGMENT QUESTIONNAIRE**

As you know, PizzaExpress US Limited (“we” or “Franchisor”) and you are entering into a Franchise Agreement for the operation of a PizzaExpress franchised business (“Business”). The purpose of this Acknowledgment Agreement is to determine whether any statements or promises were made to you that we have not authorized or that may be untrue, inaccurate or misleading, and to be certain that you understand the limitations on claims that may be made by you by reason of the offer and sale of the franchise and operation of your business. Please review each of the following questions carefully and provide honest responses to each question.

**Acknowledgments and Representations.\***

1. Did you receive a copy of our franchise disclosure document (“FDD”) (and all exhibits and attachments) at least 14 calendar days prior to signing the Franchise Agreement? Yes \_\_\_\_\_ No \_\_\_\_\_
2. Did you sign a receipt for the FDD indicating the date you received it? Yes \_\_\_\_\_ No \_\_\_\_\_
3. If we materially altered the provisions of the Franchise Agreement (except as a result of negotiations you initiated), did you receive a copy of the Franchise Agreement at least 7 calendar days before signing it? Yes \_\_\_\_\_ No \_\_\_\_\_
4. Have you personally reviewed our FDD, Franchise Agreement and related exhibits attached to them? Yes \_\_\_\_\_ No \_\_\_\_\_
5. Do you understand all of the information contained in the FDD, Franchise Agreement and related exhibits provided to you? Yes \_\_\_\_\_ No \_\_\_\_\_

If no, what parts of the disclosure document, Franchise Agreement and related exhibits do you not understand? (Attach additional pages, as needed.)

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6. Do you understand that the Franchise Agreement contains a number of provisions that may affect your legal rights, including those with respect to the Business for any judicial proceedings, a waiver of a jury trial, a waiver of punitive or exemplary damages, limitations on when claims may be filed, and other waivers and limitations? Yes \_\_\_\_\_ No \_\_\_\_\_
7. Have you reviewed the FDD and Franchise Agreement with an attorney, accountant, or other professional advisor and discussed the benefits and risks of establishing and operating the Business with these professional advisors? Yes \_\_\_\_\_ No \_\_\_\_\_

If No, do you wish to have more time to do so? Yes \_\_\_\_\_ No \_\_\_\_\_

8. Do you understand that the success or failure of your Business will depend in large part upon your skills and abilities, competition from other businesses, interest rates, inflation, labor and supply costs, lease terms and other economic and business factors? Yes \_\_\_\_\_ No \_\_\_\_\_

9. Has anyone speaking on the Franchisor’s behalf made any statement or promise to you concerning the revenues, profits or operating costs of a PizzaExpress business operated by the franchisor (or its affiliates) or its franchisees that is different from the information contained in the FDD?  
Yes \_\_\_\_\_ No \_\_\_\_\_
10. Has anyone speaking on our behalf made any statement or promise to you about the amount of money you may earn in operating the Business that is different from the information contained in the FDD? Yes \_\_\_\_\_ No \_\_\_\_\_
11. Has anyone speaking on our behalf made any statement or promise concerning the total amount of revenue your Business will or may generate that is different from the information contained in the FDD? Yes \_\_\_\_\_ No \_\_\_\_\_
12. Has anyone speaking on our behalf made any statement or promise regarding the costs you may incur in operating your Business that is different from the information contained in the FDD?  
Yes \_\_\_\_\_ No \_\_\_\_\_
13. Has anyone speaking on our behalf made any statement or promise concerning the likelihood of success that you should or might expect to achieve from operating Business? Yes \_\_\_\_\_ No \_\_\_\_\_
14. Has anyone speaking on our behalf made any statement or promise, or made an agreement with you, concerning how much service and assistance the Franchisor will provide to you (for example, concerning advertising, marketing, training, and support) that is different from the information contained in the FDD? Yes \_\_\_\_\_ No \_\_\_\_\_
15. Have you entered into any binding agreement with us concerning the purchase of this franchise before today? Yes \_\_\_\_\_ No \_\_\_\_\_
16. Have you paid any money to us concerning the purchase of this franchise before today?  
Yes \_\_\_\_\_ No \_\_\_\_\_
17. If you have answered “Yes” to any of questions 9-16, please provide a full explanation of each “yes” answer in the following blank lines. (Attach additional pages, as needed, and refer to them below.)  
If you have answered “no” to each of questions 9-16, then please leave the following lines blank.

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18. Do you understand that the territorial rights you have been granted are subject to limitations and exceptions? Yes \_\_\_\_\_ No \_\_\_\_\_
19. Do you understand that the Franchise Agreement contains the entire agreement between you and us concerning the franchise rights for the Business, meaning that any prior oral or written statements not set out in the Franchise Agreement will not be binding? Yes \_\_\_\_\_ No \_\_\_\_\_

20. Do you acknowledge and represent to Franchisor that (a) you or the entity that you form to be a franchisee will be the employer of all of your employees and will have sole discretion and authority to hire, fire, discipline, compensate and schedule working hours for, all of your employees; and (b) us and our affiliates will have no control, or right to control, any of the employment actions or decisions in your business? *We recommend that you retain employment law counsel to advise you with your employment issues and questions.* Yes \_\_\_\_\_ No \_\_\_\_\_

21. Do you understand that:

- a. this franchise business may be impacted by other risks, including those outside your or our control such as local, national or global economic, political or social disruption, such as COVID-19? Yes \_\_\_\_\_ No \_\_\_\_\_
- b. that such disruptions, and any preventative, protective, or remedial actions that federal, state, and local governments may take in response to a disruption may result in a period of business disruption, reduced customer demand, and reduced operations for your PizzaExpress business, and may require that we take actions that might not be contemplated under the Franchise Agreement? Yes \_\_\_\_\_ No \_\_\_\_\_
- c. the extent to which any such disruption impacts the PizzaExpress system, and your franchise business, will depend on future developments which are highly uncertain and which we cannot predict? Yes \_\_\_\_\_ No \_\_\_\_\_

If no, please comment: \_\_\_\_\_  
\_\_\_\_\_

22. I signed the Franchise Agreement and Addenda (if any) on \_\_\_\_\_, 20\_\_\_\_\_, and acknowledge that no Agreement or Addendum is effective until signed and dated by the Franchisor.

**YOU UNDERSTAND THAT YOUR ANSWERS ARE IMPORTANT TO US AND THAT WE WILL RELY ON THEM. BY SIGNING THIS QUESTIONNAIRE, YOU ARE REPRESENTING THAT YOU HAVE CONSIDERED EACH QUESTION CAREFULLY AND RESPONDED TRUTHFULLY TO THE ABOVE QUESTIONS.**

Signed: \_\_\_\_\_

Signed: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

\*Do not sign this Acknowledgment Addendum if you are a Maryland resident, or if the franchised business is to be located in Maryland.

**EXHIBIT J**  
**STATE ADDENDA**

**CALIFORNIA ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT**

To the extent the California Franchise Investment Law, Cal. Corp. Code §§ 31000-31516 or the California Franchise Relations Act, Cal. Bus. & Prof. Code §§20000-20043 applies, the terms of this Addendum apply.

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.

OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION AND COMPLAINTS CONCERNING THE CONTENTS OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION AT [WWW.DFPL.CA.GOV](http://WWW.DFPL.CA.GOV).

SECTION 31125 OF THE CALIFORNIA CORPORATIONS CODE REQUIRES US TO GIVE YOU A DISCLOSURE DOCUMENT, IN A FORM CONTAINING THE INFORMATION THAT THE COMMISSIONER MAY BY RULE OR ORDER REQUIRE, BEFORE A SOLICITATION OF A PROPOSED MATERIAL MODIFICATION OF AN EXISTING FRANCHISE.

**Item 3, Additional Disclosure:**

Neither we nor any person described in Item 2 of the Disclosure Document 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.

**Item 6, Additional Disclosure:**

The highest interest rate allowed by law in California is 10% annually.

**Item 17, Additional Disclosures:**

The franchise agreement requires franchisee to execute a general release of claims upon renewal or transfer of the franchise 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)).

The franchise agreement contains a liquidated damages clause. Under California Civil Code §1671, certain liquidated damages clauses are unenforceable.

California Business and Professions Code Sections 20000 through 20043 provide rights to the franchisee concerning termination, transfer or non-renewal of a franchise. If the franchise agreement contains a provision that is inconsistent with the law, the law will control.

The franchise agreement provides for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (11 U.S.C.A. §101 et seq.)

The franchise agreement requires binding arbitration. The arbitration will occur in the United Kingdom with the cost being borne by the parties as determined by the arbitrator. Prospective franchisees are encouraged to consult with 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.

The franchise agreement contains a covenant not to compete which extends beyond the termination of the franchise. This provision may not be enforceable under California law.

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 financial performance figures do not reflect the costs of sales, operating expenses, or other costs or expenses that must be deducted from the gross revenue or gross sales figures to obtain your net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your franchised business. Franchisees or former franchisees listed in the Disclosure Document may be one source of this information.

## **CALIFORNIA ADDENDUM TO FRANCHISE AGREEMENT**

To the extent the California Franchise Investment Law, Cal. Corp. Code §§ 31000-31516 or the California Franchise Relations Act, Cal. Bus. & Prof. Code §§20000-20043 applies, the terms of this Addendum apply.

1. Notwithstanding anything to the contrary contained in the Franchise Agreement, to the extent that the Franchise Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

The Franchise Agreement requires franchisee to execute a general release of claims upon renewal or transfer of the franchise 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)).

The Franchise Agreement requires application of the laws of the United Kingdom. This provision may not be enforceable under California law.

The Franchise Agreement contains a liquidated damages clause. Under California Civil Code §1671, certain liquidated damages clauses are unenforceable.

California Business and Professions Code Sections 20000 through 20043 provide rights to the franchisee concerning termination or non-renewal of a franchise. The Federal Bankruptcy Code also provides rights to franchisee concerning termination of the Franchise Agreement upon certain bankruptcy-related events. If the Franchise Agreement is inconsistent with the law, the law will control.

The Franchise Agreement requires binding arbitration. The arbitration will occur in the United Kingdom with the cost being borne by the parties as determined by the arbitrator. Prospective franchisees are encouraged to consult with 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.

The Franchise Agreement contains a covenant not to compete which extends beyond the termination of the franchise. This provision may not be enforceable under California law.

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.

2. Any capitalized terms that are not defined in this Addendum shall have the meaning given them in the Franchise Agreement.

3. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

This Addendum is being entered into in connection with the Franchise Agreement. In the event of any conflict between this Addendum and the Franchise Agreement, the terms and conditions of this Addendum shall apply.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

**FRANCHISOR:**  
**PIZZAEXPRESS US LIMITED**

**FRANCHISEE:**  
\_\_\_\_\_

\_\_\_\_\_  
By: Mandy Kaur  
Its: Legal Director  
Date: \_\_\_\_\_

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

## **HAWAII ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT**

To the extent the Hawaii Franchise Investment Law, Hawaii Rev. Stat. §§482E-1 – 482E-12 applies, the terms of this Addendum apply.

THESE FRANCHISES WILL BE/HAVE BEEN FILED UNDER THE FRANCHISE INVESTMENT LAW OF THE STATE OF HAWAII. FILING DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE DIRECTOR OF REGULATORY AGENCIES OR A FINDING BY THE DIRECTOR OF REGULATORY AGENCIES THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.

THE FRANCHISE INVESTMENT LAW MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, OR SUBFRANCHISOR, AT LEAST SEVEN DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST SEVEN DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION BY THE FRANCHISEE, OR SUBFRANCHISOR, WHICHEVER OCCURS FIRST, A COPY OF THE FRANCHISE DISCLOSURE DOCUMENT, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE.

THIS FRANCHISE DISCLOSURE DOCUMENT CONTAINS A SUMMARY ONLY OF CERTAIN MATERIAL PROVISIONS OF THE FRANCHISE AGREEMENT. THE CONTRACT OR AGREEMENT SHOULD BE REFERRED TO FOR A STATEMENT OF ALL RIGHTS, CONDITIONS, RESTRICTIONS AND OBLIGATIONS OF BOTH THE FRANCHISOR AND THE FRANCHISEE.

NO STATEMENT, QUESTIONNAIRE, OR ACKNOWLEDGEMENT SIGNED OR AGREED TO BY A FRANCHISEE IN CONNECTION WITH THE COMMENCEMENT OF THE FRANCHISE RELATIONSHIP SHALL HAVE THE EFFECT OF (I) WAIVING ANY CLAIMS UNDER ANY APPLICABLE STATE FRANCHISE LAW, INCLUDING FRAUD IN THE INDUCEMENT, OR (II) DISCLAIMING RELIANCE ON ANY STATEMENT MADE BY ANY FRANCHISOR, FRANCHISE SELLER, OR OTHER PERSON ACTING ON BEHALF OF THE FRANCHISOR. THIS PROVISION SUPERSEDES ANY OTHER TERM OF ANY DOCUMENT EXECUTED IN CONNECTION WITH THE FRANCHISE.

**HAWAII ADDENDUM TO FRANCHISE AGREEMENT**

To the extent the Hawaii Franchise Investment Law, Hawaii Rev. Stat. §§482E-1 – 482E-12 applies, the terms of this Addendum apply.

1. Any capitalized terms that are not defined in this Addendum shall have the meaning given them in the Franchise Agreement.

2. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

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

This Addendum is being entered into in connection with the Franchise Agreement. In the event of any conflict between this Addendum and the Franchise Agreement, the terms and conditions of this Addendum shall apply.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

**FRANCHISOR:**  
**PIZZAEXPRESS US LIMITED**

**FRANCHISEE:**  
\_\_\_\_\_

\_\_\_\_\_  
By: Mandy Kaur  
Its: Legal Director  
Date: \_\_\_\_\_

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

## **ILLINOIS ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT**

To the extent the Illinois Franchise Disclosure Act, Ill. Comp. Stat. §§705/1 – 705/44 applies, the terms of this Addendum apply.

### **Item 5 Additional Disclosure:**

Payment of the initial franchise fee is deferred until such time as the franchisor completes its initial obligations and franchisee is open for business. The deferral of the initial franchise fee is required by the Illinois Attorney General's Office based on our financial statements.

### **Item 17, Additional Disclosures.** The following statements are added to Item 17:

Illinois law governs the Franchise Agreement.

Section 4 of the Illinois Franchise Disclosure Act provides that any provision in a franchise agreement that designates jurisdiction or venue outside the State of Illinois is void. However, a franchise agreement may provide for arbitration outside of Illinois.

Section 41 of the Illinois Franchise Disclosure Act provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

Your rights upon termination and non-renewal of a franchise agreement are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

### **Franchisee Acknowledgment / Compliance Certification:**

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.

**ILLINOIS ADDENDUM TO FRANCHISE AGREEMENT**

To the extent the Illinois Franchise Disclosure Act, Ill. Comp. Stat. §§705/1 – 705/44 applies, the terms of this Addendum apply.

1. Notwithstanding anything to the contrary contained in the Franchise Agreement, to the extent that the Franchise Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

Illinois law governs the Franchise Agreement.

Section 4 of the Illinois Franchise Disclosure Act provides that any provision in a franchise agreement that designates jurisdiction or venue outside the State of Illinois is void. However, a franchise agreement may provide for arbitration outside of Illinois.

Section 41 of the Illinois Franchise Disclosure Act provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

Your rights upon termination and non-renewal of a franchise agreement are set forth in section 19 and 20 of the Illinois Franchise Disclosure Act.

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.

Payment of the initial franchise fee is deferred until such time as the franchisor completes its initial obligations and franchisee is open for business. The deferral of the initial franchise fee is required by the Illinois Attorney General’s Office based on our financial statements.

2. Any capitalized terms that are not defined in this Addendum shall have the meaning given them in the Franchise Agreement.

3. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

This Addendum is being entered into in connection with the Franchise Agreement. In the event of any conflict between this Addendum and the Franchise Agreement, the terms and conditions of this Addendum shall apply.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

**FRANCHISOR:**  
**PIZZAEXPRESS US LIMITED**

**FRANCHISEE:**  
\_\_\_\_\_

\_\_\_\_\_  
By: Mandy Kaur  
Its: Legal Director  
Date: \_\_\_\_\_

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

**ILLINOIS ADDENDUM TO AREA DEVELOPMENT AGREEMENT**

To the extent the Illinois Franchise Disclosure Act, Ill. Comp. Stat. §§705/1 – 705/44 applies, the terms of this Addendum apply.

1. Notwithstanding anything to the contrary contained in the Area Development Agreement, to the extent that the Fran Area Development Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

Illinois law governs the Area Development Agreement.

Section 4 of the Illinois Franchise Disclosure Act provides that any provision in a franchise agreement that designates jurisdiction or venue outside the State of Illinois is void. However, a franchise agreement may provide for arbitration outside of Illinois.

Section 41 of the Illinois Franchise Disclosure Act provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

Your rights upon termination and non-renewal of a franchise agreement are set forth in section 19 and 20 of the Illinois Franchise Disclosure Act.

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.

Payment of the Territory Fee is deferred until such time as the franchisor completes its initial obligations and franchisee is open for business. The deferral of the Territory Fee is required by the Illinois Attorney General’s Office based on our financial statements.

2. Any capitalized terms that are not defined in this Addendum shall have the meaning given them in the Area Development Agreement.

3. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

This Addendum is being entered into in connection with the Area Development Agreement. In the event of any conflict between this Addendum and the Area Development Agreement, the terms and conditions of this Addendum shall apply.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

**FRANCHISOR:**  
**PIZZAEXPRESS US LIMITED**

**FRANCHISEE:**  
\_\_\_\_\_

\_\_\_\_\_  
By: Mandy Kaur  
Its: Legal Director  
Date: \_\_\_\_\_

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

## **MARYLAND ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT**

To the extent the Maryland Franchise Registration and Disclosure Law, Md. Code Bus. Reg. §§14-201 – 14-233 applies, the terms of this Addendum apply.

### **Item 17, Additional Disclosures:**

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.).

You may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.

The general release required as a condition of renewal, sale and/or assignment/transfer will not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

### **Franchisee Acknowledgment / Compliance Certification:**

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.

**MARYLAND ADDENDUM TO FRANCHISE AGREEMENT**

To the extent the Maryland Franchise Registration and Disclosure Law, Md. Code Bus. Reg. §§14-201 – 14-233 applies, the terms of this Addendum apply.

1. Notwithstanding anything to the contrary contained in the Franchise Agreement, to the extent that the Franchise Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

All representations requiring prospective franchisees to assent to a release, estoppel or waiver of liability are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

Nothing in the Franchise Agreement prevents the franchisee from bringing a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

Nothing in the Franchise Agreement operates to reduce the 3-year statute of limitations afforded to a franchisee for bringing a claim arising under the Maryland Franchise Registration and Disclosure Law. Further, any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.

The Federal Bankruptcy laws may not allow the enforcement of the provisions for termination upon bankruptcy of the franchisee.

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.

2. Any capitalized terms that are not defined in this Addendum shall have the meaning given them in the Franchise Agreement.

3. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

This Addendum is being entered into in connection with the Franchise Agreement. In the event of any conflict between this Addendum and the Franchise Agreement, the terms and conditions of this Addendum shall apply.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

**FRANCHISOR:**  
**PIZZAEXPRESS US LIMITED**

**FRANCHISEE:**

\_\_\_\_\_  
By: Mandy Kaur  
Its: Legal Director

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

## **MINNESOTA ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT**

To the extent the Minnesota Franchise Act, Minn. Stat. §§80C.01 – 80C.22 applies, the terms of this Addendum apply.

### **State Cover Page and Item 17, Additional Disclosures:**

Minn. Stat. Sec. 80C.21 and Minn. Rule 2860.4400J prohibit us 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.

Franchisee cannot consent to the franchisor obtaining injunctive relief. The franchisor may seek injunctive relief. A court will determine if a bond is required.

### **Item 6, Additional Disclosure:**

NSF checks are governed by Minn. Stat. 604.113, which puts a cap of \$30 on service charges.

### **Item 13, Additional Disclosures:**

The Minnesota Department of Commerce requires that a franchisor indemnify Minnesota Franchisees against liability to third parties resulting from claims by third parties that the franchisee's use of the franchisor's trademark infringes upon the trademark rights of the third party. The franchisor does not indemnify against the consequences of a franchisee's use of a franchisor's trademark except in accordance with the requirements of the franchise agreement, and as the condition to an indemnification, the franchisee must provide notice to the franchisor of any such claim immediately and tender the defense of the claim to the franchisor. If the franchisor accepts tender of defense, the franchisor has the right to manage the defense of the claim, including the right to compromise, settle or otherwise resolve the claim, or to determine whether to appeal a final determination of the claim.

### **Item 17, Additional Disclosures:**

Any condition, stipulation or provision, including any choice of law provision, purporting to bind any person who, at the time of acquiring a franchise is a resident of the State of Minnesota or in the case of a partnership or corporation, organized or incorporated under the laws of the State of Minnesota, or purporting to bind a person acquiring any franchise to be operated in the State of Minnesota to waive compliance or which has the effect of waiving compliance with any provision of the Minnesota Franchise Law is void.

We will comply with Minn. Stat. Sec. 80C.14, subds. 3, 4 and 5, which requires, except in certain specified cases, that a franchisee be given 90 days notice of termination (with 60 days to cure), 180 days notice for nonrenewal of the Franchise Agreement, and that consent to the transfer of the franchise will not be unreasonably withheld.

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.

The limitations of claims section must comply with Minn. Stat. Sec. 80C.17, subd. 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.

## MINNESOTA ADDENDUM TO FRANCHISE AGREEMENT

To the extent the Minnesota Franchise Act, Minn. Stat. §§80C.01 – 80C.22 applies, the terms of this Addendum apply.

1. Notwithstanding anything to the contrary contained in the Franchise Agreement, to the extent that the Franchise Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

With respect to franchises governed by Minnesota Franchise Law, franchisor shall comply with Minn. Stat. Sec. 80C.14, subd. 4 which requires that except for certain specified cases, that franchisee be given 180 days' notice for non-renewal of this Franchise Agreement.

The Minnesota Department of Commerce requires that franchisor indemnify franchisees whose franchise is located in Minnesota against liability to third parties resulting from claims by third parties that the franchisee's use of franchisor's trademarks ("Marks") infringe upon the trademark rights of the third party. Franchisor does not indemnify against the consequences of a franchisee's use of franchisor's trademark but franchisor shall indemnify franchisee for claims against franchisee solely as it relates to franchisee's use of the Marks in accordance with the requirements of the Franchise Agreement and franchisor's standards. As a further condition to indemnification, the franchisee must provide notice to franchisor of any such claim immediately and tender the defense of the claim to franchisor. If franchisor accepts tender of defense, franchisor has the right to manage the defense of the claim, including the right to compromise, settle or otherwise resolve the claim, or to determine whether to appeal a final determination of the claim.

Franchisee will not be required to assent to a release, assignment, novation, or waiver that would relieve any person from liability imposed by Minnesota Statute §§ 80C.01 – 80C.22.

With respect to franchises governed by Minnesota Franchise Law, franchisor shall comply with Minn. Stat. Sec. 80C.14, subd. 3 which requires that except for certain specified cases, a franchisee be given 90 days' notice of termination (with 60 days to cure). Termination of the franchise by the franchisor shall be effective immediately upon receipt by franchisee of the notice of termination where its grounds for termination or cancellation are: (1) voluntary abandonment of the franchise relationship by the franchisee; (2) the conviction of the franchisee of an offense directly related to the business conducted according to the Franchise Agreement; or (3) failure of the franchisee to cure a default under the Franchise Agreement which materially impairs the goodwill associated with the franchisor's trade name, trademark, service mark, logo type or other commercial symbol after the franchisee has received written notice to cure of at least twenty-four (24) hours in advance thereof.

According to Minn. Stat. Sec. 80C.21 in Minnesota Rules or 2860.4400J, the terms of the Franchise Agreement shall not in any way abrogate or reduce your rights as provided for in Minn. Stat. 1984, Chapter 80C, including the right to submit certain matters to the

jurisdiction of the courts of Minnesota. In addition, nothing in this Franchise Agreement shall abrogate or reduce any of franchisee's rights as provided for in Minn. Stat. Sec. 80C, or your rights to any procedure, forum or remedy provided for by the laws of the State of Minnesota.

Any claims franchisee may have against the franchisor that have arisen under the Minnesota Franchise Laws shall be governed by the Minnesota Franchise Law.

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

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

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

Any action pursuant to Minnesota Statutes, Section 80C.17, Subd. 5 must be commenced no more than 3 years after the cause of action accrues.

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.

2. Any capitalized terms that are not defined in this Addendum shall have the meaning given them in the Franchise Agreement.

3. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

This Addendum is being entered into in connection with the Franchise Agreement. In the event of any conflict between this Addendum and the Franchise Agreement, the terms and conditions of this Addendum shall apply.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

**FRANCHISOR:**  
**PIZZAEXPRESS US LIMITED**

**FRANCHISEE:**

\_\_\_\_\_

\_\_\_\_\_  
By: Mandy Kaur  
Its: Legal Director

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

## NEW YORK ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT

To the extent the New York General Business Law, Article 33, §§680 - 695 applies, the terms of this Addendum apply.

1. The following information is added to the cover page of the Franchise Disclosure Document.

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT E OR YOUR PUBLIC LIBRARY FOR SERVICES OR INFORMATION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN ANYTHING IN THIS FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND THE APPROPRIATE STATE OR PROVINCIAL AUTHORITY. THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CAN NOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS THAT ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS FRANCHISE DISCLOSURE DOCUMENT.

2. The following is to be added at the end of Item 3:

With the exception of what is stated above, the following applies to the franchisor, its predecessor, a person identified in Item 2, or an affiliate offering franchises under the franchisor's principal trademark:

A. No such party has an administrative, criminal, or civil action pending against that person alleging: a felony, a violation of a franchise, antitrust, or securities law, fraud, embezzlement, fraudulent conversion, misappropriation of property, unfair or deceptive practices, or comparable civil or misdemeanor allegations.

B. No such party has pending actions, other than routine litigation incidental to the business, which are significant in the context of the number of franchisees and the size, nature, or financial condition of the franchise system or its business operations.

C. No such party has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the 10-year period immediately preceding the application for registration, has been convicted of or pleaded nolo contendere to a misdemeanor charge or has been the subject of a civil action alleging: violation of a franchise, antifraud, or securities law; fraud; embezzlement; fraudulent conversion or misappropriation of property; or unfair or deceptive practices or comparable allegations.

D. No such party is subject to a currently effective injunctive or restrictive order or decree relating to the franchise, or under a Federal, State, or Canadian franchise, securities, antitrust, trade regulation, or trade practice law, resulting from a concluded or

pending action or proceeding brought by a public agency; or is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or is subject to a currently effective injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

#### Item 5, Additional Disclosures.

The initial franchise fee constitutes part of our general operating funds and will be used as such in our discretion.

3. The following is added to the end of the “Summary” sections of Item 17(c), titled “Requirements for a franchisee to renew or extend,” and Item 17(m), entitled “Conditions for franchisor approval of transfer”:

However, to the extent required by applicable law, all rights you enjoy and any causes of action arising in your favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder shall remain in force; it being the intent of this proviso that the non-waiver provisions of General Business Law Sections 687(4) and 687(5) be satisfied.

4. The following language replaces the “Summary” section of Item 17(d), titled “Termination by franchisee”:

You may terminate the agreement on any grounds available by law.

5. The following is added to the end of the “Summary” sections of Item 17(v), titled “Choice of forum,” and Item 17(w), titled “Choice of law”:

The foregoing choice of law should not be considered a waiver of any right conferred upon the franchisor or the franchisee by Article 33 of the General Business Law of the State of New York

6. Franchise Questionnaires and Acknowledgements--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.

7. Receipts--Any sale made must be in compliance with § 683(8) of the Franchise Sale Act (N.Y. Gen. Bus. L. § 680 et seq.), which describes the time period a Franchise Disclosure Document (offering prospectus) must be provided to a prospective franchisee before a sale may be made. New York law requires a franchisor to provide the Franchise Disclosure Document at the earlier of the first personal meeting, ten (10) business days before the execution of the

franchise or other agreement, or the payment of any consideration that relates to the franchise relationship.

**NEW YORK ADDENDUM TO FRANCHISE AGREEMENT**

To the extent the New York General Business Law, Article 33, §§680 - 695 applies, the terms of this Addendum apply.

1. Notwithstanding anything to the contrary contained in the Franchise Agreement, to the extent that the Franchise Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

Any provision in the Franchise Agreement that is inconsistent with the New York General Business Law, Article 33, Section 680 - 695 may not be enforceable.

Any provision in the Franchise Agreement requiring franchisee to sign a general release of claims against franchisor does not release any claim franchisee may have under New York General Business Law, Article 33, Sections 680-695.

The New York Franchise Law shall govern any claim arising under that law.

2. Any capitalized terms that are not defined in this Addendum shall have the meaning given them in the Franchise Agreement.

3. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

This Addendum is being entered into in connection with the Franchise Agreement. In the event of any conflict between this Addendum and the Franchise Agreement, the terms and conditions of this Addendum shall apply.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

**FRANCHISOR:**  
**PIZZAEXPRESS US LIMITED**

**FRANCHISEE:**  
\_\_\_\_\_

\_\_\_\_\_  
By: Mandy Kaur  
Its: Legal Director  
Date: \_\_\_\_\_

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

## **NORTH DAKOTA ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT**

To the extent the North Dakota Franchise Investment Law, N.D. Cent. Code, §§51-19-01 – 51-19-17 applies, the terms of this Addendum apply.

Item 17, Additional Disclosures. The following statements are added to Item 17:

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. Any mediation or arbitration will be held at a site agreeable to all parties. 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.

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 franchisor may have incurred under the North Dakota Franchise Investment Law.

Covenants not to compete during the term of and upon termination or expiration of the franchise agreement are enforceable only under certain conditions according to North Dakota law. If the Franchise Agreement contains a covenant not to compete that is inconsistent with North Dakota law, the covenant may be unenforceable.

The Franchise Agreement includes a waiver of exemplary and punitive damages. This waiver may not be enforceable under North Dakota law.

The Franchise Agreement stipulates that the franchisee shall pay all costs and expenses incurred by franchisor in enforcing the agreement. For North Dakota franchisees, the prevailing party is entitled to recover all costs and expenses, including attorneys' fees.

The Franchise Agreement requires the franchisee to consent to a waiver of trial by jury. This waiver may not be enforceable under North Dakota law.

The Franchise Disclosure Document and Franchise Agreement state that franchisee must consent to the jurisdiction of courts outside that State of North Dakota. That requirement may not be enforceable under North Dakota law.

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.

## **NORTH DAKOTA ADDENDUM TO FRANCHISE AGREEMENT**

To the extent the North Dakota Franchise Investment Law, N.D. Cent. Code, §§51-19-01 – 51-19-17 applies, the terms of this Addendum apply.

1. Notwithstanding anything to the contrary contained in the Franchise Agreement, to the extent that the Franchise Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

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

Covenants not to compete during the term of and upon termination or expiration of the franchise agreement are enforceable only under certain conditions according to North Dakota law. If the Franchise Agreement contains a covenant not to compete that is inconsistent with North Dakota law, the covenant may be unenforceable.

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.

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

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

The requirement that arbitration be held outside the State of North Dakota may not be enforceable under the North Dakota Franchise Investment Law. Any mediation or arbitration will be held at a site agreeable to all parties.

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

Franchise Agreement stipulates that the franchisee shall pay all costs and expenses incurred by Franchisor in enforcing the agreement. For North Dakota franchisees, the prevailing party is entitled to recover all costs and expenses, including attorneys' fees.

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.

2. Any capitalized terms that are not defined in this Addendum shall have the meaning given them in the Franchise Agreement.

3. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

This Addendum is being entered into in connection with the Franchise Agreement. In the event of any conflict between this Addendum and the Franchise Agreement, the terms and conditions of this Addendum shall apply.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

**FRANCHISOR:**  
**PIZZAEXPRESS US LIMITED**

**FRANCHISEE:**  
\_\_\_\_\_

\_\_\_\_\_  
By: Mandy Kaur  
Its: Legal Director  
Date: \_\_\_\_\_

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

## **RHODE ISLAND ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT**

To the extent the Rhode Island Franchise Investment Act, R.I. Gen. Law ch. 395 §§19-28.1-1 – 19-28.1-34 applies, the terms of this Addendum apply.

Item 17, Additional Disclosure. The following statement is added to 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.”

**RHODE ISLAND ADDENDUM TO FRANCHISE AGREEMENT**

To the extent the Rhode Island Franchise Investment Act, R.I. Gen. Law ch. 395 §§19-28.1-1 – 19-28.1-34 applies, the terms of this Addendum apply.

1. Notwithstanding anything to the contrary contained in the Franchise Agreement, to the extent that the Franchise Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

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.”

2. Any capitalized terms that are not defined in this Addendum shall have the meaning given them in the Franchise Agreement.

3. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

This Addendum is being entered into in connection with the Franchise Agreement. In the event of any conflict between this Addendum and the Franchise Agreement, the terms and conditions of this Addendum shall apply.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

**FRANCHISOR:**  
**PIZZAEXPRESS US LIMITED**

**FRANCHISEE:**  
\_\_\_\_\_

\_\_\_\_\_  
By: Mandy Kaur  
Its: Legal Director  
Date: \_\_\_\_\_

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

## **SOUTH DAKOTA ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT**

To the extent the South Dakota Franchise Investment Act, S.D. Codified Laws §§37-5B-53 – 37-5B-53 applies, the terms of this Addendum apply.

### **Item 5, Additional Disclosure:**

Payment of the initial franchise fee is deferred until such time as the franchisor completes its initial obligations and franchisee is open for business.

**SOUTH DAKOTA ADDENDUM TO FRANCHISE AGREEMENT**

To the extent the South Dakota Franchise Investment Act, S.D. Codified Laws §§37-5B-53 – 37-5B-53 applies, the terms of this Addendum apply.

1. Notwithstanding anything to the contrary contained in the Franchise Agreement, to the extent that the Franchise Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

Payment of the initial franchise fee is deferred until such time as the franchisor completes its initial obligations and franchisee is open for business.

2. Any capitalized terms that are not defined in this Addendum shall have the meaning given them in the Franchise Agreement.

3. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

This Addendum is being entered into in connection with the Franchise Agreement. In the event of any conflict between this Addendum and the Franchise Agreement, the terms and conditions of this Addendum shall apply.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

**FRANCHISOR:**  
**PIZZAEXPRESS US LIMITED**

**FRANCHISEE:**  
\_\_\_\_\_

\_\_\_\_\_  
By: Mandy Kaur  
Its: Legal Director  
Date: \_\_\_\_\_

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

## **VIRGINIA ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT**

To the extent the Virginia Retail Franchising Act, Va. Code §§13.1-557 – 13.1-574 applies, the terms of this Addendum apply.

### **Item 17, Additional Disclosures:**

Any provision in any of the contracts that you sign with us which provides for termination of the franchise upon the bankruptcy of the franchisee may not be enforceable under federal bankruptcy law (11 U.S.C. 101 et. seq.).

“According to Section 13.1 – 564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any grounds for default or termination stated in the franchise agreement does not constitute “reasonable cause,” as that term may be defined in the Virginia Retail Franchising Act or the laws of Virginia, that provision may not be enforceable.”

### **Franchise Questionnaires and Acknowledgments:**

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.

**VIRGINIA ADDENDUM TO FRANCHISE AGREEMENT**

To the extent the Virginia Retail Franchising Act, Va. Code §§13.1-557 – 13.1-574 applies, the terms of this Addendum apply.

1. Notwithstanding anything to the contrary contained in the Franchise Agreement, to the extent that the Franchise Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

“According to Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any ground for default or termination stated in the franchise agreement does not constitute “reasonable cause,” as that term may be defined in the Virginia Retail Franchising Act or the laws of Virginia, that provision may not be enforceable.”

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.

2. Any capitalized terms that are not defined in this Addendum shall have the meaning given them in the Franchise Agreement.

3. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

This Addendum is being entered into in connection with the Franchise Agreement. In the event of any conflict between this Addendum and the Franchise Agreement, the terms and conditions of this Addendum shall apply.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

**FRANCHISOR:**  
**PIZZAEXPRESS US LIMITED**

**FRANCHISEE:**  
\_\_\_\_\_

\_\_\_\_\_  
By: Mandy Kaur  
Its: Legal Director  
Date: \_\_\_\_\_

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

**WASHINGTON ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT,  
FRANCHISE AGREEMENT, FRANCHISEE COMPLIANCE QUESTIONNAIRE, AND  
RELATED AGREEMENTS**

~~To the extent the Washington Franchise Investment Protection Act, Wash. Rev. Code §§19.100.010—19.100.940 applies, the terms of this Addendum apply.~~

Item 17, Additional Disclosure:

The provisions of this Addendum form an integral part of, are incorporated into, and modify the Franchise Disclosure Document, the franchise agreement, and all related agreements regardless of anything to the contrary contained therein. This Addendum applies if: (a) the offer to sell a franchise is accepted in Washington; (b) the purchaser of the franchise is a resident of Washington; and/or (c) the franchised business that is the subject of the sale is to be located or operated, wholly or partly, in Washington.

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

2. Franchisee Bill of Rights. RCW 19.100.180 may supersede provisions in the franchise agreement ~~in or related agreements concerning~~ your relationship with the franchisor, including in the areas of termination and renewal of your franchise. There may also be court decisions ~~which may that~~ supersede the franchise agreement ~~in or related agreements concerning~~ your relationship with the franchisor. Franchise agreement provisions, including ~~the areas of termination and renewal of your franchise~~ those summarized in Item 17 of the Franchise Disclosure Document, are subject to state law.

3. Site of Arbitration, Mediation, and/or Litigation. 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. General Release. A release or waiver of rights ~~executed by a franchisee may not include rights~~ in the franchise agreement or related agreements purporting to bind the franchisee to waive compliance with any provision under the Washington Franchise Investment Protection Act or any ~~rule~~rules or ~~order~~orders thereunder is void except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2). In addition, any such release or waiver executed in connection with a renewal or transfer of a franchise is likewise void except as provided for in RCW 19.100.220(2).

5. Statute of Limitations and Waiver of Jury Trial. Provisions ~~such as those~~ ~~which~~ contained in the franchise agreement or related agreements that unreasonably restrict or limit the statute of limitations period for claims under the Washington Franchise Investment Protection Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

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

7. Termination by Franchisee. The franchisee may terminate the franchise agreement under any grounds permitted under state law.

8. Certain Buy-Back Provisions. Provisions in franchise agreements or related agreements that permit the franchisor to repurchase the franchisee's business for any reason during the term of the franchise agreement without the franchisee's consent are unlawful pursuant to RCW 19.100.180(2)(j), unless the franchise is terminated for good cause.

9. Fair and Reasonable Pricing. Any provision in the franchise agreement or related agreements that requires the franchisee to purchase or rent any product or service for more than a fair and reasonable price is unlawful under RCW 19.100.180(2)(d).

10. Waiver of Exemplary & Punitive Damages. RCW 19.100.190 permits franchisees to seek treble damages under certain circumstances. Accordingly, provisions contained in the franchise agreement or elsewhere requiring franchisees to waive exemplary, punitive, or similar damages are void, except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2).

11. Franchisor's Business Judgement. Provisions in the franchise agreement or related agreements stating that the franchisor may exercise its discretion on the basis of its reasonable business judgment may be limited or superseded by RCW 19.100.180(1), which requires the parties to deal with each other in good faith.

12. Indemnification. Any provision in the franchise agreement or related agreements requiring the franchisee to indemnify, reimburse, defend, or hold harmless the franchisor or other parties is hereby modified such that the franchisee has no obligation to indemnify, reimburse, defend, or hold harmless the franchisor or any other indemnified party for losses or liabilities to the extent that they are caused by the indemnified party's negligence, willful misconduct, strict liability, or fraud.

13. Attorneys' Fees. If the franchise agreement or related agreements require a franchisee to reimburse the franchisor for court costs or expenses, including attorneys' fees, such provision applies only if the franchisor is the prevailing party in any judicial or arbitration proceeding.

14. Noncompetition Covenants. 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~~provision contained in the franchise agreement or elsewhere that ~~conflict~~conflicts with these limitations ~~are~~is void and unenforceable in Washington.

15. Nonsolicitation Agreements. 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.

16. Questionnaires and Acknowledgments. 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.

~~**WASHINGTON ADDENDUM TO FRANCHISE AGREEMENT,  
FRANCHISEE COMPLIANCE QUESTIONNAIRE, AND RELATED AGREEMENTS**~~

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

~~RCW 19.100.180 may supersede the franchise agreement in your relationship with the franchisor including 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.~~

~~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.~~

~~A release or waiver of rights executed by a franchisee may not include rights under~~

~~17. Prohibitions on Communicating with Regulators. Any provision in the franchise agreement or related agreements that prohibits the franchisee from communicating with or complaining to regulators is inconsistent with the express instructions in the Franchise Disclosure Document and is unlawful under RCW 19.100.180(2)(h).~~

~~18. Advisory Regarding Franchise Brokers. 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.~~

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

~~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.~~

~~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.~~

~~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.~~ a “franchise broker” is defined as a person that engages in the business of the offer or sale of franchises. A franchise broker represents the franchisor and is paid a fee for referring prospects to the franchisor and/or selling the franchise. If a franchisee is working with a franchise broker, franchisees are advised to carefully evaluate any information provided by the franchise broker about a franchise.

**Use of Franchise Brokers.** The franchisor uses the services of franchise brokers to assist it in selling franchises. A franchise broker represents the franchisor and is paid a fee for referring prospects to the franchisor and/or selling the franchise. Carefully evaluate any information provided by a franchise broker about a franchise. Do your own investigation by contacting the franchisor’s current and former franchisees to ask them about their experience with the franchisor.

The undersigned does hereby acknowledge receipt of this addendum.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

\_\_\_\_\_  
**FRANCHISOR**

\_\_\_\_\_  
**FRANCHISEE**

## **WISCONSIN ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT**

To the extent the Wisconsin Franchise Investment Law, Wis. Stat. §§553.01 – 553.78 or Wisconsin Fair Dealership Law, Wis. Stat. §§135.01 – 135.07 applies, the terms of this Addendum apply.

### **Item 17, Additional Disclosures:**

For all franchisees residing in the State of Wisconsin, we will provide you at least 90 days' prior written notice of termination, cancellation or substantial change in competitive circumstances. The notice will state all the reasons for termination, cancellation or substantial change in competitive circumstances and will provide that you have 60 days in which to cure any claimed deficiency. If this deficiency is cured within 60 days, the notice will be void. If the reason for termination, cancellation or substantial change in competitive circumstances is nonpayment of sums due under the franchise, you will have 10 days to cure the deficiency.

For Wisconsin franchisees, Ch. 135, Stats., the Wisconsin Fair Dealership Law, supersedes any provisions of the Franchise Agreement or a related contract which is inconsistent with the Law.

**WISCONSIN ADDENDUM TO FRANCHISE AGREEMENT**

To the extent the Wisconsin Franchise Investment Law, Wis. Stat. §§553.01 – 553.78 or Wisconsin Fair Dealership Law, Wis. Stat. §§135.01 – 135.07 applies, the terms of this Addendum apply.

1. Notwithstanding anything to the contrary contained in the Franchise Agreement, to the extent that the Franchise Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

To the extent any of the provisions regarding notice of termination or change in dealership are in conflict with Section 135.04 of the Wisconsin Fair Dealership Law, the Wisconsin law shall apply.

2. Any capitalized terms that are not defined in this Addendum shall have the meaning given them in the Franchise Agreement.

3. Except as expressly modified by this Addendum, the Franchise Agreement remains unmodified and in full force and effect.

This Addendum is being entered into in connection with the Franchise Agreement. In the event of any conflict between this Addendum and the Franchise Agreement, the terms and conditions of this Addendum shall apply.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

**FRANCHISOR:**  
**PIZZAEXPRESS US LIMITED**

**FRANCHISEE:**  
\_\_\_\_\_

\_\_\_\_\_  
By: Mandy Kaur  
Its: Legal Director  
Date: \_\_\_\_\_

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

**EXHIBIT K**

**STATE EFFECTIVE DATES AND RECEIPT PAGES**

## 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:

State	Effective Date
California	Pending
Hawaii	Pending
Illinois	Pending
Indiana	<del>December 4, 2024</del> <a href="#">Pending</a>
Maryland	Pending
Michigan	<del>December 9, 2024</del> <a href="#">October 13, 2025</a>
Minnesota	Pending
New York	Pending
North Dakota	<del>December 4, 2025</del> <a href="#">Pending</a>
Rhode Island	<del>December 5, 2024</del> <a href="#">Pending</a>
South Dakota	Pending
Virginia	<del>December 26, 2024</del> <a href="#">Pending</a>
Washington	Pending
Wisconsin	<del>December 5, 2024</del> <a href="#">Pending</a>

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 PizzaExpress US Limited (“PizzaExpress”) offers you a franchise, PizzaExpress must provide this disclosure document to you 14 calendar days before you sign a binding agreement with, or make a payment to, PizzaExpress or its affiliate in connection with the proposed franchise sale. Iowa and New York require that PizzaExpress gives you this disclosure document at the earlier of the first personal meeting or 10 business days (or 14 calendar days in Iowa) before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship. Michigan requires that PizzaExpress gives 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 PizzaExpress 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 those state administrators listed on **Exhibit D**.

Issuance Date: ~~August 28, 2024, as amended December 4, 2024~~ October 13, 2025

The franchisor is PizzaExpress US Limited, located at Building 01, Arc Uxbridge, Sanderson Road, Uxbridge, United Kingdom, UB8 1DH. Its telephone number is +44 07581 052 332.

The PizzaExpress franchise sellers involved in offering and selling the franchise are Chris Holmes, Building 01, Arc Uxbridge, Sanderson Road, Uxbridge, United Kingdom UB8 1DH, +44 07581 052 332, or are listed below (with address and telephone number), or will be provided to you separately before you sign a franchise agreement: \_\_\_\_\_

PizzaExpress authorizes the respective state agencies identified on Exhibit E to receive service of process for PizzaExpress US Limited in the particular state.

I have received a disclosure document with an issuance date of ~~August 28, 2024, as amended December 4, 2024~~ October 13, 2025, that included the following Exhibits:

- A. Franchise Agreement
- B. Area Development Agreement
- C. Deposit Agreement
- D. Financial Statements
- E. List of State Administrators, Agents for Service of Process
- F. Sample Release Form
- G. List of Franchisees
- H. Manual Table of Contents
- I. Disclosure Acknowledgment Questionnaire
- J. State Addenda
- K. State Effective Dates and Receipt Pages

Date: \_\_\_\_\_  
(Do not leave blank)

\_\_\_\_\_  
(Print Name of Prospective Franchisee (For Entity))

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**Signature** \_\_\_\_\_

Date: \_\_\_\_\_  
(Do not leave blank)

\_\_\_\_\_  
(Print Name of Prospective Franchisee (For Individuals))

**Signature** \_\_\_\_\_

## Copy for Franchisee

**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 PizzaExpress US Limited (“PizzaExpress”) offers you a franchise, PizzaExpress must provide this disclosure document to you 14 calendar days before you sign a binding agreement with, or make a payment to, PizzaExpress or its affiliate in connection with the proposed franchise sale. Iowa and New York require that PizzaExpress gives you this disclosure document at the earlier of the first personal meeting or 10 business days (or 14 calendar days in Iowa) before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship. Michigan requires that PizzaExpress gives 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 PizzaExpress 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 those state administrators listed on **Exhibit D**.

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- |  |  |
|--|--|
| A. Franchise Agreement   | F. Sample Release Form                     |
| B. Area Development Agreement                                  | G. List of Franchisees                     |
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| D. Financial Statements  | I. Disclosure Acknowledgment Questionnaire |
| E. List of State Administrators, Agents for Service of Process | J. State Addenda                           |
|  | K. State Effective Dates and Receipt Pages |

Date: \_\_\_\_\_  
(Do not leave blank)

\_\_\_\_\_  
(Print Name of Prospective Franchisee (For Entity))

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**Signature** \_\_\_\_\_

Date: \_\_\_\_\_  
(Do not leave blank)

\_\_\_\_\_  
(Print Name of Prospective Franchisee (For Individuals))

**Signature** \_\_\_\_\_

Please sign and date both copies of this receipt, keep one copy (the previous page) for your records, and mail one copy (this page) to the address listed on the front page of this disclosure document or send to [international.development@pizaexpress.com](mailto:international.development@pizaexpress.com).

**Copy for PizzaExpress US Limited**