

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                           |                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089               |
|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                           | <b>2010</b>                                   |
|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                           | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                           |
| For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u> |                                                                                                                                                                                                                                           |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or<br><input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____                         |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report;<br><input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months). |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                               | <input type="checkbox"/>                                                                                                                                                                                                                  |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;<br><input type="checkbox"/> special extension (enter description)                                 |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b>                                                                                                                                                                                                            | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                    |
| <b>1a</b> Name of plan<br><u>DUNKIN BRANDS, INC. 401(K) RETIREMENT PLAN</u>                                                                                                                                               | <b>1b</b> Three-digit plan number (PN) ► <u>001</u><br><b>1c</b> Effective date of plan <u>04/26/1969</u>                                                                                         |
| <b>2a</b> Plan sponsor's name and address (employer, if for a single-employer plan)<br>(Address should include room or suite no.)<br><u>DUNKIN BRANDS, INC.</u><br><br><u>130 ROYAL STREET</u><br><u>CANTON, MA 02021</u> | <b>2b</b> Employer Identification Number (EIN)<br><u>51-0120378</u><br><b>2c</b> Sponsor's telephone number<br><u>781-737-3358</u><br><b>2d</b> Business code (see instructions)<br><u>445291</u> |

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|                  |                                                          |                   |                                                              |
|------------------|----------------------------------------------------------|-------------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | <u>Filed with authorized/valid electronic signature.</u> | <u>10/16/2011</u> | <u>GALE A DORAN</u>                                          |
|                  | <b>Signature of plan administrator</b>                   | Date              | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | <u>Filed with authorized/valid electronic signature.</u> | <u>10/16/2011</u> | <u>EDWARD MANLEY</u>                                         |
|                  | <b>Signature of employer/plan sponsor</b>                | Date              | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                          |                   |                                                              |
|                  | <b>Signature of DFE</b>                                  | Date              | Enter name of individual signing as DFE                      |

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2010)  
v.092307.1

|                                                                                                                                                            |                                                                                                               |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address (if same as plan sponsor, enter "Same")<br>DUNKIN BRANDS, INC.<br><br>130 ROYAL STREET<br>CANTON, MA 02021 | <b>3b</b> Administrator's EIN<br>51-0120378<br><br><b>3c</b> Administrator's telephone number<br>781-737-3358 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                       |                                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| <b>4</b> If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:<br><br><b>a</b> Sponsor's name | <b>4b</b> EIN<br><br><b>4c</b> PN |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|

|                                                                                                                                                        |           |      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------|
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                | <b>5</b>  | 1489 |
| <b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). |           |      |
| <b>a</b> Active participants.....                                                                                                                      | <b>6a</b> | 957  |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                     | <b>6b</b> | 0    |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                      | <b>6c</b> | 492  |
| <b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....                                                                               | <b>6d</b> | 1449 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                              | <b>6e</b> | 0    |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                | <b>6f</b> | 1449 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....         | <b>6g</b> | 1449 |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....             | <b>6h</b> | 9    |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                   | <b>7</b>  |      |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:  
 2E 2F 2G 2J 2K 2S 2T 3D 3H

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

|                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2010</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |
| For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010                                                                                                                                |                                                                                                                                                                                                                        |                                                |
| <b>A</b> Name of plan<br>DUNKIN BRANDS, INC. 401(K) RETIREMENT PLAN                                                                                                                                                       | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                                                                                | 001                                            |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>DUNKIN BRANDS, INC.                                                                                                                                      | <b>D</b> Employer Identification Number (EIN)<br>51-0120378                                                                                                                                                            |                                                |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| CHARLES SCHWAB & CO.INC. AND AFFIL                                                                                |
| 94-1737782                                                                                                        |

|                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation |
| DIVERSIFED INVESTMENT ADVISORS                                                                                   |
| 13-3689044                                                                                                       |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

PFE GROUP

71-1036677

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 16                            | NONE                                                                                                     | 78494                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**(a)** Enter name and EIN or address (see instructions)

KIRKLAND ALBRECHT & FREDRICKSON LLC

04-3121055

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 10                            | NONE                                                                                                     | 17700                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**(a)** Enter name and EIN or address (see instructions)

DIVERSIFIED INVESTMENT ADVISORS

13-3689044

| <b>(b)</b><br>Service Code(s)                   | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 12 15 28 37<br>38 50 54 59<br>61 62 63 64<br>65 | NONE                                                                                                     | 4464                                                                          | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                         | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                                   | 0                                                                                                                                                                                      | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                 |

**(a)** Enter name and EIN or address (see instructions)

NATIONAL FINANCIAL SERVICES

04-3523567

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 33                            | NONE                                                                                                     | 0                                                                             | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                                   | 0                                                                                                                                                                                      | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                 |

**(a)** Enter name and EIN or address (see instructions)

CHARLES SCHWAB &amp; CO., INC.

94-1737782

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 59                            | NONE                                                                                                     | 0                                                                             | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                                   | 0                                                                                                                                                                                      | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                 |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|                               |                                                                                                          |                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                    | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**Part I Service Provider Information (continued)**

**3** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| CHARLES SCHWAB & CO.INC. AND AFFIL                                  | 59                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| SEE ATTACHMENT                                                      | SEE ATTACHMENT                                                                                                                                                     |                                           |
| 11-1111111                                                          |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| DIVERSIFIED INVESTMENT ADVISORS                                     | 12 15 28 37 38 50 54 59 61 62<br>63 64 65                                                                                                                          | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| SEE ATTACHMENT                                                      | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |
| 11-1111111                                                          |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| NATIONAL FINANCIAL SERVICES                                         | 33                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| SEE ATTACHMENT                                                      | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)                                                                                                                        |                                           |
| 11-1111111                                                          |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|---------------------------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------|
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |

|                 |                                                                                                                                 |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------|
| <b>Part III</b> | <b>Termination Information on Accountants and Enrolled Actuaries (see instructions)</b><br>(complete as many entries as needed) |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------|

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN;       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN;       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:



**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

**Part II Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                      |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br>Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                      | <b>2010</b>                                   |
|                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                      | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2010 or fiscal plan year beginning <b>01/01/2010</b> and ending <b>12/31/2010</b> |                                                                    |            |
| <b>A</b> Name of plan<br><b>DUNKIN BRANDS, INC. 401(K) RETIREMENT PLAN</b>                               | <b>B</b> Three-digit plan number (PN) ►                            | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>DUNKIN BRANDS, INC.</b>              | <b>D</b> Employer Identification Number (EIN)<br><b>51-0120378</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets                                                                                            |                 | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                     | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 711505                | 107216          |
| <b>(2)</b> Participant contributions .....                                                        | <b>1b(2)</b>    | 216990                | 259382          |
| <b>(3)</b> Other.....                                                                             | <b>1b(3)</b>    |                       | 52870           |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    | 347581                | 21460           |
| <b>(2)</b> U.S. Government securities.....                                                        | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other.....                                                                         | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    | 1380954               | 1948914         |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | <b>1c(9)</b>    | 16070722              | 13313854        |
| <b>(10)</b> Value of interest in pooled separate accounts.....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>   | 85145394              | 103076506       |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                           | <b>1c(15)</b>   | 3831823               |                 |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 107704969             | 118780202       |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 107704969 | 118780202 |
|-----------------------------------------------------------|-----------|-----------|-----------|

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

**Income****a Contributions:**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 2896679    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 6117294    |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 1140905    |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 10154878  |

**b Earnings on investments:****(1) Interest:**

|                                                                                                      |                 |       |       |
|------------------------------------------------------------------------------------------------------|-----------------|-------|-------|
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) ..... | <b>2b(1)(A)</b> |       |       |
| <b>(B)</b> U.S. Government securities .....                                                          | <b>2b(1)(B)</b> |       |       |
| <b>(C)</b> Corporate debt instruments .....                                                          | <b>2b(1)(C)</b> |       |       |
| <b>(D)</b> Loans (other than to participants) .....                                                  | <b>2b(1)(D)</b> |       |       |
| <b>(E)</b> Participant loans .....                                                                   | <b>2b(1)(E)</b> | 79652 |       |
| <b>(F)</b> Other .....                                                                               | <b>2b(1)(F)</b> |       |       |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                        | <b>2b(1)(G)</b> |       | 79652 |

|                                                                                           |                 |         |         |
|-------------------------------------------------------------------------------------------|-----------------|---------|---------|
| (2) Dividends: <b>(A)</b> Preferred stock .....                                           | <b>2b(2)(A)</b> |         |         |
| <b>(B)</b> Common stock .....                                                             | <b>2b(2)(B)</b> |         |         |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                 | <b>2b(2)(C)</b> | 2315853 |         |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> ..... | <b>2b(2)(D)</b> |         | 2315853 |

|                 |              |  |  |
|-----------------|--------------|--|--|
| (3) Rents ..... | <b>2b(3)</b> |  |  |
|-----------------|--------------|--|--|

|                                                                                           |                 |  |   |
|-------------------------------------------------------------------------------------------|-----------------|--|---|
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                | <b>2b(4)(A)</b> |  |   |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                             | <b>2b(4)(B)</b> |  |   |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result ..... | <b>2b(4)(C)</b> |  | 0 |

|                                                                                                   |                 | (a) Amount | (b) Total |
|---------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>2b</b> (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....              | <b>2b(5)(A)</b> |            |           |
| (B) Other .....                                                                                   | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....    | <b>2b(5)(C)</b> |            | 0         |
| (6) Net investment gain (loss) from common/collective trusts .....                                | <b>2b(6)</b>    |            | 434371    |
| (7) Net investment gain (loss) from pooled separate accounts .....                                | <b>2b(7)</b>    |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                        | <b>2b(8)</b>    |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                              | <b>2b(9)</b>    |            |           |
| (10) Net investment gain (loss) from registered investment<br>companies (e.g., mutual funds)..... | <b>2b(10)</b>   |            | 11132929  |
| <b>c</b> Other income.....                                                                        | <b>2c</b>       |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....           | <b>2d</b>       |            | 24117683  |

**Expenses**

|                                                                                            |              |          |          |
|--------------------------------------------------------------------------------------------|--------------|----------|----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                 |              |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....            | <b>2e(1)</b> | 12646841 |          |
| (2) To insurance carriers for the provision of benefits .....                              | <b>2e(2)</b> |          |          |
| (3) Other .....                                                                            | <b>2e(3)</b> | 381251   |          |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                | <b>2e(4)</b> |          | 13028092 |
| <b>f</b> Corrective distributions (see instructions) .....                                 | <b>2f</b>    |          |          |
| <b>g</b> Certain deemed distributions of participant loans (see instructions).....         | <b>2g</b>    |          | 8469     |
| <b>h</b> Interest expense.....                                                             | <b>2h</b>    |          |          |
| <b>i</b> Administrative expenses: (1) Professional fees .....                              | <b>2i(1)</b> |          |          |
| (2) Contract administrator fees .....                                                      | <b>2i(2)</b> |          |          |
| (3) Investment advisory and management fees .....                                          | <b>2i(3)</b> |          |          |
| (4) Other .....                                                                            | <b>2i(4)</b> | 5889     |          |
| (5) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....         | <b>2i(5)</b> |          | 5889     |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | <b>2j</b>    |          | 13042450 |

**Net Income and Reconciliation**

|                                                                               |              |  |          |
|-------------------------------------------------------------------------------|--------------|--|----------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 11075233 |
| <b>l</b> Transfers of assets:                                                 |              |  |          |
| (1) To this plan.....                                                         | <b>2l(1)</b> |  |          |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |          |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: KIRKLAND ALBRECHT & FREDRICKSON LLC

(2) EIN: 04-3121055

**d** The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

|                                                                                                                                                                                                                                                                                                                 | Yes                                 | No                                  | Amount  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|---------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....                 | <input checked="" type="checkbox"/> |                                     | 8766762 |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)..... |                                     | <input checked="" type="checkbox"/> |         |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                            |                                     | <input checked="" type="checkbox"/> |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....                                                                                                                  |                                     | <input checked="" type="checkbox"/> |         |
| <b>e</b> Was this plan covered by a fidelity bond?.....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 5000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                         |                                     | <input checked="" type="checkbox"/> |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                      |                                     | <input checked="" type="checkbox"/> |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                            |                                     | <input checked="" type="checkbox"/> |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....                                                                                    |                                     | <input checked="" type="checkbox"/> |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....                                                                                                                                                                                     | <input checked="" type="checkbox"/> |                                     |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                        | <input checked="" type="checkbox"/> |                                     |         |

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  
If yes, enter the amount of any plan assets that reverted to the employer this year ..... ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

**5b(1)** Name of plan(s)

**5b(2)** EIN(s)

**5b(3)** PN(s)

| 5b(1) Name of plan(s) | 5b(2) EIN(s) | 5b(3) PN(s) |
|-----------------------|--------------|-------------|
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2010</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

|                                                                                             |                                                                    |
|---------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>DUNKIN BRANDS, INC. 401(K) RETIREMENT PLAN</u>                  | <b>B</b> Three-digit plan number (PN) ▶<br><u>001</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>DUNKIN BRANDS, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>51-0120378</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

All references to distributions relate only to payments of benefits during the plan year.

|                                                                                                                                                                                                                                                                                                                                                                     |          |          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                               | <b>1</b> | <u>0</u> |
| <b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): <u>13-3689044</u> <u>42-1558009</u><br><br><b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b> |          |          |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                                                                                                                     | <b>3</b> |          |

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part) |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                           |                              |                             |                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....                                                                                                                                                                                                                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                                                                                                               |                              |                             |                              |
| <b>5</b> If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                             |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year .....                                                                                                                                                                                                                                                                                               | <b>6a</b>                    |                             |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                | <b>6b</b>                    |                             |                              |
| <b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                                           | <b>6c</b>                    |                             |                              |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                                                                                                                      |                              |                             |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....                                                                                                                   | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                                |                                   |                                   |                               |                             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2010  
v.092308.1

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</b> If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers ..... | <b>16b</b> |  |

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. .... ☐

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ..... ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

**a** Enter the percentage of plan assets held as:  
 Stock: \_\_\_\_\_% Investment-Grade Debt: \_\_\_\_\_% High-Yield Debt: \_\_\_\_\_% Real Estate: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the combined investment-grade and high-yield debt:  
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate item 19(b)?  
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): \_\_\_\_\_

# Dunkin' Brands, Inc. 401(k) Retirement Plan

Financial Statements  
and  
Supplemental Information

Years Ended December 31, 2010 and 2009

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***DUNKIN' BRANDS, INC.***  
***401(k) RETIREMENT PLAN***

FINANCIAL STATEMENTS  
AND  
SUPPLEMENTAL INFORMATION

Years Ended December 31, 2010 and 2009

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***DUNKIN' BRANDS, INC.***  
***401(k) RETIREMENT PLAN***

FINANCIAL STATEMENTS  
AND  
SUPPLEMENTAL INFORMATION

Years Ended December 31, 2010 and 2009

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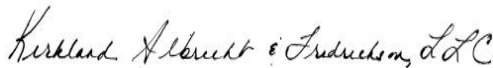
## INDEPENDENT AUDITOR'S REPORT

Dunkin' Brands US Retirement Committee  
Dunkin' Brands, Inc. 401(k) Retirement Plan  
Canton, Massachusetts

We were engaged to audit the financial statements of the Dunkin' Brands, Inc. 401(k) Retirement Plan as of and for the years ended December 31, 2010 and 2009, and the supplemental schedule as of December 31, 2010. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by State Street Bank and Trust Company and Charles Schwab Trust Company, the Trustees of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan Administrator that the Trustees hold the Plan's investment assets and execute investment transactions. The Plan Administrator has obtained certifications from the Trustees as of and for the years ended December 31, 2010 and 2009, that the information provided to the Plan Administrator by the Trustees is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedule taken as a whole. The form and content of the information included in the financial statements and schedule, other than that derived from the information certified by the Trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Kirkland Albrecht & Fredrickson, LLC  
Braintree, Massachusetts

October 13, 2011

**Kirkland Albrecht & Fredrickson, LLC**

10 Forbes Road West, Braintree, MA 02184 • 444 Washington Street, Woburn, MA 01801

T 781-356-2000 F 781-356-5450 [www.kafgroup.com](http://www.kafgroup.com)



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**DUNKIN' BRANDS, INC. 401(k) RETIREMENT PLAN**

Statements of Net Assets Available for Benefits  
December 31, 2010 and 2009

| <u>ASSETS</u>                                                                                    |                       |                       |
|--------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
|                                                                                                  | <u>2010</u>           | <u>2009</u>           |
| CASH:                                                                                            |                       |                       |
| Money market fund                                                                                | <u>\$ 21,460</u>      | <u>\$ 347,581</u>     |
| INVESTMENTS, AT FAIR VALUE:                                                                      |                       |                       |
| Mutual funds                                                                                     | <u>103,076,506</u>    | <u>88,977,217</u>     |
| Common/collective trust funds                                                                    | <u>13,606,759</u>     | <u>16,070,722</u>     |
|                                                                                                  | <u>116,683,265</u>    | <u>105,047,939</u>    |
| RECEIVABLES:                                                                                     |                       |                       |
| Notes receivable from participants                                                               | <u>1,948,914</u>      | <u>1,380,954</u>      |
| Participants' contributions                                                                      | <u>259,382</u>        | <u>216,990</u>        |
| Employer's contributions                                                                         | <u>107,216</u>        | <u>711,505</u>        |
| Other receivables                                                                                | <u>52,870</u>         | <u>-</u>              |
|                                                                                                  | <u>2,368,382</u>      | <u>2,309,449</u>      |
| NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE                                                  | <u>119,073,107</u>    | <u>107,704,969</u>    |
| ADJUSTMENT FROM FAIR VALUE TO CONTRACT VALUE<br>FOR FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT | <u>(292,905)</u>      | <u>-</u>              |
| NET ASSETS AVAILABLE FOR BENEFITS                                                                | <u>\$ 118,780,202</u> | <u>\$ 107,704,969</u> |

See notes to financial statements.

**DUNKIN' BRANDS, INC. 401(k) RETIREMENT PLAN**

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2010 and 2009

|                                                       | 2010                  | 2009           |
|-------------------------------------------------------|-----------------------|----------------|
| <b>ADDITIONS AND INCOME ON INVESTMENTS:</b>           |                       |                |
| Investment income:                                    |                       |                |
| Net appreciation in fair value:                       |                       |                |
| Mutual funds                                          | \$ 11,132,929         | \$ 16,675,959  |
| Common/collective trusts                              | 434,371               | 471,924        |
| Dividend income                                       | 2,315,853             | 1,601,089      |
|                                                       | <b>13,883,153</b>     | 18,748,972     |
| Interest income on notes receivable from participants | <b>79,652</b>         | 72,316         |
| Contributions:                                        |                       |                |
| Participant                                           | 7,258,199             | 6,266,509      |
| Employer                                              | 2,896,679             | 1,222,776      |
|                                                       | <b>10,154,878</b>     | 7,489,285      |
| Total additions and income on investments             | <b>24,117,683</b>     | 26,310,573     |
| <b>DEDUCTIONS:</b>                                    |                       |                |
| Benefits paid to participants                         | 13,036,561            | 5,830,848      |
| Plan expenses                                         | 5,889                 | 6,528          |
| Total deductions                                      | <b>13,042,450</b>     | 5,837,376      |
| NET INCREASE                                          | <b>11,075,233</b>     | 20,473,197     |
| <b>NET ASSETS AVAILABLE FOR BENEFITS:</b>             |                       |                |
| Beginning of year                                     | <b>107,704,969</b>    | 87,231,772     |
| End of year                                           | <b>\$ 118,780,202</b> | \$ 107,704,969 |

See notes to financial statements.

**DUNKIN' BRANDS, INC. 401(k) RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2010 and 2009

---

**1. DESCRIPTION OF PLAN**

The following description of the Dunkin' Brands, Inc. 401(k) Retirement Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

**General** – The Plan is a defined contribution plan covering all employees of Dunkin' Brands, Inc. (DBI, the Company, the Plan Sponsor, or the Employer) who have a minimum of three months of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On September 29, 2010, the plan sponsor transferred all of the assets, except for the assets disclosed in Note 12, from State Street Bank and Trust Company (State Street) to Charles Schwab Trust Company (Schwab). The Plan also changed their third party record keeper from Diversified Investment Advisors (DIA) to Schwab. There were no significant changes to the provisions of the Plan as a result of this change.

**Contributions** – Each calendar year, participants may contribute up to 80% of pre-tax eligible compensation, as defined by the Plan, subject to a maximum of \$16,500 in 2010 and 2009, as mandated by the Internal Revenue Code (IRC). Participants age 50 and over had the option to contribute an additional \$5,500 in 2010 and 2009, under the "catch-up" provision. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

The Plan allows the Company to match participants' contributions in an amount determined in the sole discretion of the Company. The Company matched participants' contributions during fiscal year 2010, and January through February 2009, up to a maximum of 4% of each participant's eligible compensation. The Company provided a 1% discretionary match totaling \$619,883 for participants' contributions that were made between March and December 2009. As this matching contribution was paid in the subsequent year, the amount is included in employer's contributions receivable in the statements of net assets available for benefits and employer's contributions in the statements of changes in net assets available for benefits for fiscal year 2009.

Additional amounts may be contributed at the option of the Company's board of directors. Contributions are subject to certain limitations.

The Plan also allows additional discretionary employer contributions if the Company meets specified earnings targets for the respective fiscal year. Only participants in the Plan during the year who were employed on the last day of the year were eligible to receive this discretionary contribution, which was calculated based on each participant's eligible compensation. Based on the level of achievement of such performance targets, the Company made no contribution for fiscal years 2010 and 2009.

**DUNKIN' BRANDS, INC. 401(k) RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2010 and 2009

**1. DESCRIPTION OF PLAN...continued**

**Participant Accounts** – Each participant's account is credited with the participant's contributions and allocations of all Company contributions and investment earnings or losses, and charged with an allocation of administrative expenses that have not been paid for by the Plan Sponsor or by forfeited funds. Allocations are based on participant account earnings or account balances, as defined. Forfeited balances of terminated participants' nonvested accounts are used to pay for plan expenses or reduce future Company contributions. The benefit to which a participant is entitled is based on the participant's vested account balance.

**Vesting** – Participants are immediately vested in their contributions plus actual earnings thereon. Company contributions and related earnings vest according to the following schedule:

| <u>Years of Vesting Service</u> | <u>Vesting Percentage</u> |
|---------------------------------|---------------------------|
| Less than 1                     | 0%                        |
| 1 but less than 2               | 25%                       |
| 2 but less than 3               | 50%                       |
| 3 or more                       | 100%                      |

A participant's interest in their account shall become fully vested if employment terminates due to death, disability, or normal retirement age (65).

**Notes Receivable from Participants** – Participants may borrow from their account balances a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. Note receivable transactions are treated as a transfer to (from) the investment fund from (to) the note receivable asset account. Note receivable terms range up to 5 years, or up to 30 years for the purchase of a primary residence. Interest is charged at 1% above the prime rate on the day the note receivable is processed. Principal and interest are typically paid through payroll withholdings.

Generally, a participant may have only one note receivable outstanding at any given time. A second note receivable will be granted for hardship purposes, as defined by the Internal Revenue Service (IRS).

**Payment of Benefits** – On termination of service due to death, disability, or retirement, a participant or beneficiary may elect to receive a lump-sum distribution equal to the value of the participant's vested interest in his or her account, subject to certain limitations as defined by the Plan. If a participant's termination of service is due to death, the surviving beneficiary can elect to receive the benefits in installments in lieu of a lump-sum payment. Upon termination, if a participant's vested account balance does not exceed \$1,000 and the participant does not elect to take a distribution, the Plan Administrator may make a lump-sum distribution to a direct rollover individual retirement account. In-service withdrawals are allowed from any of the participant's vested accounts once they are over age 59 ½.

**DUNKIN' BRANDS, INC. 401(k) RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2010 and 2009

**1. DESCRIPTION OF PLAN...continued**

**Forfeitures** – At December 31, 2010 and 2009, forfeited nonvested accounts totaled \$0 and \$262,267, respectively. These accounts may be used for plan expenses and to reduce future employer contributions. In 2010 and 2009, employer contributions were reduced by \$381,251 and \$12,554, respectively, from forfeited nonvested accounts. No plan expenses were paid from forfeited nonvested accounts during 2010 and 2009.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting** – The financial statements of the Plan are prepared on the accrual basis of accounting.

**Use of Estimates** – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the plan administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and changes in net assets available for benefits during the year. Actual results could differ from those estimates.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contract from fair value to contract value. At December 31, 2010, the adjustment from fair value to contract value was \$292,905. At December 31, 2009, the difference between fair value and contract value was immaterial and, accordingly, no adjustment was deemed necessary.

**Investment Valuation and Income Recognition** – The Plan's investments are held in various mutual funds, a money market fund and a common/collective trust. Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**Payment of Benefits** – Benefits are recorded when paid.

**Notes Receivable from Participants** – Notes receivable from participants represent participant loans that are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. No allowance for credit losses has been recorded as of December 31, 2010 or 2009. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

**DUNKIN' BRANDS, INC. 401(k) RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2010 and 2009

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES...continued**

**Administrative Expenses** – Administrative expenses to be paid by the Plan are recorded as incurred. The administrative expenses in the statements of changes in net assets available for benefits for 2010 and 2009 relate to fees charged to participants' accounts for notes receivable and other administrative costs.

**New Accounting Pronouncements** – In May 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*. ASU 2011-04 amended Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, to converge the fair value measurement guidance in U.S. GAAP and International Financial Reporting Standards. Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures. The amendments are to be applied prospectively and are effective for the Plan's fiscal year ending December 31, 2012. Plan management is currently evaluating the effect that the provisions of ASU 2011-04 will have on the Plan's financial statements.

In January 2010, the FASB issued ASU 2010-06, *Improving Disclosures about Fair Value Measurements*. This ASU requires new disclosures about transfers into and out of Levels 1 and 2 and separate disclosures about purchases, sales, issuances, and settlements relating to Level 3 measurements. It also clarifies existing fair value disclosures about the level of disaggregation and about inputs and valuation techniques used to measure fair value. The new disclosures and clarifications of existing disclosures were effective for the Plan's fiscal year ending December 31, 2010, except for the disclosures about purchases, sales, issuances, and settlements relating to Level 3 measurements, which are effective for the Plan beginning January 1, 2011. The adoption of this new guidance required additional disclosures but did not have a material impact on the Plan's financial statements.

In September 2010, the FASB issued ASU 2010-25, *Reporting Loans to Participants by Defined Contribution Pension Plans*. ASU 2010-25 requires participant loans to be measured at their unpaid principal balance plus any accrued but unpaid interest and classified as notes receivable from participants. Previously, loans were measured at fair value and classified as investments. ASU 2010-25 was effective for the Plan's fiscal year ended December 31, 2010 and was required to be applied retrospectively. The adoption of ASU 2010-25 did not change the value of participant loans as of December 31, 2009 from the amount previously reported.

**Reclassifications** – Certain prior year amounts have been reclassified to conform to the current year presentation.

**DUNKIN' BRANDS, INC. 401(k) RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2010 and 2009

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES...continued**

**Subsequent Events** – The Plan has evaluated all subsequent events through October 13, 2011, the date which the financial statements were available to be issued and has determined that, with the exception of Note 12, there are no additional subsequent events that require disclosure.

**3. CASH AND INVESTMENTS (UNAUDITED)**

The Plan's cash and investments are held by the Trustees in an administered trust fund. The Plan Trustees have certified that certain information included in the December 31, 2010 and 2009 financial statements and supplemental schedule is complete and accurate. The following tables present the certified information, which includes the amounts and composition of total investments, at fair value, included in the statements of net assets available for benefits and the related total investment income and other changes in investment balances reported in the statements of changes in net assets available for benefits as follows:

|                                                 | 2010         | 2009         |
|-------------------------------------------------|--------------|--------------|
| Cash:                                           |              |              |
| Money Market Fund:                              |              |              |
| Cash Reserve Account                            | \$ 21,460    | \$ 347,581   |
| Investments:                                    |              |              |
| Mutual Funds:                                   |              |              |
| Oakmark Equity & Income Fund                    | 18,204,040 * | -            |
| American Funds Growth Fund of America A         | 13,330,708 * | 12,311,540 * |
| PIMCO Total Return Administrative Fund          | 13,115,346 * | 10,733,534 * |
| Blackrock Equity Dividend Fund                  | 9,942,428 *  | -            |
| Oppenheimer Developing Markets A Fund           | 6,982,106 *  | 4,977,450    |
| Vanguard Institutional Index Institutional Fund | 6,400,958 *  | 5,337,600    |
| Baron Asset Retail Fund                         | 6,269,214 *  | 4,982,103    |
| Royce Low-Priced Stock Service Fund             | 5,590,293    | 4,432,869    |
| Invesco Real Estate A Fund                      | 4,079,310    | -            |
| Oakmark International Fund                      | 3,852,475    | -            |
| American Funds Europacific Growth R4 Fund       | 3,735,695    | -            |
| Baron Small Cap Retail Fund                     | 3,628,049    | 2,856,637    |
| Perkins Mid Cap Value I Fund                    | 2,847,398    | -            |
| PIMCO Real Return Institutional Fund            | 2,694,960    | -            |
| Artio Global High Income A Fund                 | 561,955      | -            |
| Oppenheimer International Bond                  | 513,423      | -            |
| Columbia Mid Cap Index Z Fund                   | 425,985      | -            |
| Columbia Small Cap Index Z Fund                 | 338,500      | -            |
| Vanguard Total International Stock Index Fund   | 292,426      | -            |
| Vanguard Total Bond Market Index Signal Fund    | 271,237      | -            |

**DUNKIN' BRANDS, INC. 401(k) RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2010 and 2009

**3. CASH AND INVESTMENTS (UNAUDITED)...continued**

|                                                                        | 2010                  | 2009                  |
|------------------------------------------------------------------------|-----------------------|-----------------------|
| American Funds American Balanced A                                     | -                     | 17,575,778 *          |
| Transamerica Partners Institutional Large Value                        | -                     | 8,593,167 *           |
| Transamerica Partners Institutional International Equity               | -                     | 5,848,310 *           |
| AIM Real Estate A                                                      | -                     | 2,815,304             |
| Diversified Aggressive Allocation Strategy                             | -                     | 2,595,822             |
| Transamerica Partners Institutional Mid Value                          | -                     | 2,350,534             |
| Transamerica Partners Institutional Inflation-<br>Protected Securities | -                     | 2,330,568             |
| Diversified Moderate Allocation Strategy                               | -                     | 1,236,001             |
| Total mutual funds                                                     | 103,076,506           | 88,977,217            |
| Diversified Institutional Stable Pooled Fund                           | 13,326,848 *          | 16,070,722 *          |
| Charles Schwab Stable Value Fund                                       | 279,911               | -                     |
| Total common/collective trust funds                                    | 13,606,759            | 16,070,722            |
| Total cash and investments                                             | <u>\$ 116,704,725</u> | <u>\$ 105,395,520</u> |

\* Individual investment exceeds 5% of net assets available for plan benefits.

**4. FAIR VALUE MEASUREMENT**

The Plan currently records, on a recurring basis, the fair value of its investments. FASB ASC Topic 820, *Fair Value Measurements and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

**Level 1** – Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

**Level 2** – Observable inputs other than Level 1 inputs. Examples of Level 2 inputs includes quoted prices in active markets for similar assets or liabilities and quoted prices for identical assets or liabilities that are not active.

**DUNKIN' BRANDS, INC. 401(k) RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2010 and 2009

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**4. FAIR VALUE MEASUREMENT...continued**

**Level 3** – Unobservable inputs based on the Plan's assessment of the assumptions that market participants would use in pricing the asset or liability.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for investments measured at fair value, as well as the general classification pursuant to the valuation hierarchy. There have been no changes in the methodologies used since the prior year.

- **Mutual Funds and Money Market Fund** – The shares of registered investment companies are valued at quoted market prices in active markets, which represent the net asset values of shares held by the Plan at the end of the year and are classified as Level 1 investments. Investments in the Diversified allocation strategy funds are valued based on the quoted market prices of the underlying mutual funds, and are classified as Level 2 investments.
- **Common/Collective Trusts** – Investments in the common/collective trust are stated at estimated fair value, which has been determined based on the unit values of the funds. Unit values are determined by the issuer sponsoring such funds by dividing the fund's net assets at fair value by its units outstanding at the valuation dates. As the fair value of the fund's net assets are primarily derived from directly observable inputs, shares of the common/collective trust are classified as Level 2 investments.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan administrator believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**DUNKIN' BRANDS, INC. 401(k) RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2010 and 2009

**4. FAIR VALUE MEASUREMENT...continued**

The following fair value hierarchy table presents information about the Plan's investments measured at fair value on a recurring basis as of December 31, 2010:

|                          | Quoted<br>Prices<br>(Level 1) | Significant<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Fair Value            |
|--------------------------|-------------------------------|--------------------------------------------------|----------------------------------------------------|-----------------------|
| Mutual funds:            |                               |                                                  |                                                    |                       |
| Growth funds             | \$ 30,210,077                 | \$ -                                             | \$ -                                               | \$ 30,210,077         |
| Blended funds            | 20,863,167                    | -                                                | -                                                  | 20,863,167            |
| Balanced funds           | 18,204,040                    | -                                                | -                                                  | 18,204,040            |
| Bond funds               | 17,156,921                    | -                                                | -                                                  | 17,156,921            |
| Value funds              | 16,642,301                    | -                                                | -                                                  | 16,642,301            |
| Total mutual funds       | 103,076,506                   | -                                                | -                                                  | 103,076,506           |
| Money market fund        | 21,460                        | -                                                | -                                                  | 21,460                |
| Common/collective trusts | -                             | 13,606,759                                       | -                                                  | 13,606,759            |
| Total                    | <u>\$ 103,097,966</u>         | <u>\$ 13,606,759</u>                             | <u>\$ -</u>                                        | <u>\$ 116,704,725</u> |

The following fair value hierarchy table presents information about the Plan's investments measured at fair value on a recurring basis as of December 31, 2009:

|                         | Quoted<br>Prices<br>(Level 1) | Significant<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Fair Value            |
|-------------------------|-------------------------------|--------------------------------------------------|----------------------------------------------------|-----------------------|
| Mutual funds:           |                               |                                                  |                                                    |                       |
| Growth funds            | \$ 30,976,040                 | \$ -                                             | \$ -                                               | \$ 30,976,040         |
| Balanced funds          | 21,407,601                    | -                                                | -                                                  | 21,407,601            |
| Bond funds              | 13,064,102                    | -                                                | -                                                  | 13,064,102            |
| Blended funds           | 12,585,773                    | -                                                | -                                                  | 12,585,773            |
| Value funds             | 10,943,701                    | -                                                | -                                                  | 10,943,701            |
| Total mutual funds      | 88,977,217                    | -                                                | -                                                  | 88,977,217            |
| Money market fund       | 347,581                       | -                                                | -                                                  | 347,581               |
| Common/collective trust | -                             | 16,070,722                                       | -                                                  | 16,070,722            |
| Total                   | <u>\$ 89,324,798</u>          | <u>\$ 16,070,722</u>                             | <u>\$ -</u>                                        | <u>\$ 105,395,520</u> |

During the years ended December 31, 2010 and 2009, there were no significant transfers between levels.

**DUNKIN' BRANDS, INC. 401(k) RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2010 and 2009

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**5. TRUST AGREEMENT**

Assets under the Plan are held in trust by State Street Bank and Trust Company and Charles Schwab Trust Company (the Trustees, as defined by the Plan) for the exclusive benefit of participants.

**6. PLAN TERMINATION**

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

**7. TAX STATUS**

The IRS has determined and informed the Company by a letter that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and require the plan's administrator to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of October 13, 2011, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; and has recently completed an IRS audit of the Plan's 2008 tax year. Except for the disclosure in Note 11, the plan administrator believes it was in full compliance in regards to the 2008 tax year's IRS audit.

**8. RELATED-PARTY TRANSACTIONS**

Certain plan investments are shares of mutual funds and a common/collective trust managed by Schwab, as well as, shares of a money market fund and a common/collective trust managed by State Street Bank and Trust Company. State Street and Schwab are the Trustees as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

**9. RISKS AND UNCERTAINTIES**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

***DUNKIN' BRANDS, INC. 401(k) RETIREMENT PLAN***

Notes to Financial Statements

Years Ended December 31, 2010 and 2009

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**10. RECONCILIATION WITH FORM 5500**

Schedule H Parts I and II of Form 5500 are in substantial agreement with the statements of net assets available for benefits and the statements of changes in net assets available for benefits for the years ended December 31, 2010 and 2009, and there are no reconciling items.

**11. DELINQUENT PARTICIPANT CONTRIBUTIONS**

The Company failed to remit participant contributions to the Plan on a timely basis as prescribed in the applicable Department of Labor Regulations for the Plan years from 2008 through 2010. On November 1, 2010 and October 13, 2011, the Company funded corrective contributions using standards consistent with the Department of Labor's Voluntary Fiduciary Correction Program. The total corrective actions amounted to \$16,887.

**12. SUBSEQUENT EVENT**

As of December 31, 2010, investments with a fair value of \$13,326,848 remained in the Diversified Institutional Stable Pooled Fund, which is a common/collective trust. In accordance with the Diversified Institutional Stable Pooled Fund contract, a 12-month notice is required prior to the Plan transferring investments from this common/collective trust. On April 7, 2011, \$11,794,272 was transferred to the Charles Schwab Stable Value Fund, which represented all assets held in the Diversified Institutional Stable Pooled Fund. The contract did not include any other restrictions or impose a penalty on participants that elected to transfer investments out of the common/collective trust.

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## SUPPLEMENTAL INFORMATION

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**DUNKIN' BRANDS, INC. 401(k) RETIREMENT PLAN**

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2010

Plan No.: 001

EIN: 51-0120378

| Participant contributions<br>transferred late to Plan                  | Total that Constitute Nonexempt Prohibited Transactions |                                         | Total fully<br>corrected under<br>VFCP and PTE<br>2002-51 |
|------------------------------------------------------------------------|---------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------|
|                                                                        | Contributions<br>not corrected                          | Contributions corrected<br>outside VFCP |                                                           |
| Check here if late Participant<br>loan prepayments are included<br>N/A |                                                         |                                         |                                                           |
| \$ -                                                                   | \$ -                                                    | \$ 8,766,762                            | \$ -                                                      |

*See independent auditor's report.*

**DUNKIN' BRANDS, INC. 401(k) RETIREMENT PLAN**

Schedule H, Line 4i - Schedule Of Assets (Held At End of Year)

December 31, 2010

Plan No.: 001

EIN: 51-0120378

| (A) | (B)<br>Identity of<br>Issue                     | (C)<br>Description of<br>Investment          | (D)<br>Cost | (E)<br>Current<br>Value      |
|-----|-------------------------------------------------|----------------------------------------------|-------------|------------------------------|
|     | Oakmark Equity & Income Fund                    | Mutual Fund                                  | **          | \$ 18,204,040                |
|     | American Funds Growth Fund of America A         | Mutual Fund                                  | **          | 13,330,708                   |
|     | PIMCO Total Return Administrative Fund          | Mutual Fund                                  | **          | 13,115,346                   |
| *   | Diversified Institutional Stable Pooled Fund    | Common/Collective Trust Fund                 | **          | 13,033,943                   |
|     | Blackrock Equity Dividend Fund                  | Mutual Fund                                  | **          | 9,942,428                    |
|     | Oppenheimer Developing Markets A Fund           | Mutual Fund                                  | **          | 6,982,106                    |
|     | Vanguard Institutional Index Institutional Fund | Mutual Fund                                  | **          | 6,400,958                    |
|     | Baron Asset Retail Fund                         | Mutual Fund                                  | **          | 6,269,214                    |
|     | Royce Low-Priced Stock Service Fund             | Mutual Fund                                  | **          | 5,590,293                    |
|     | Invesco Real Estate A Fund                      | Mutual Fund                                  | **          | 4,079,310                    |
|     | Oakmark International Fund                      | Mutual Fund                                  | **          | 3,852,475                    |
|     | American Funds Europacific Growth R4 Fund       | Mutual Fund                                  | **          | 3,735,695                    |
|     | Baron Small Cap Retail Fund                     | Mutual Fund                                  | **          | 3,628,049                    |
|     | Perkins Mid Cap Value I Fund                    | Mutual Fund                                  | **          | 2,847,398                    |
|     | PIMCO Real Return Institutional Fund            | Mutual Fund                                  | **          | 2,694,960                    |
|     | Artio Global High Income A Fund                 | Mutual Fund                                  | **          | 561,955                      |
|     | Oppenheimer International Bond A Fund           | Mutual Fund                                  | **          | 513,423                      |
|     | Columbia Mid Cap Index Z Fund                   | Mutual Fund                                  | **          | 425,985                      |
|     | Columbia Small Cap Index Z Fund                 | Mutual Fund                                  | **          | 338,500                      |
|     | Vanguard Total International Stock Index Fund   | Mutual Fund                                  | **          | 292,426                      |
| *   | Charles Schwab Stable Value Fund                | Common/Collective Trust Fund                 | **          | 279,911                      |
|     | Vanguard Total Bond Market Index Signal Fund    | Mutual Fund                                  | **          | 271,237                      |
| *   | Cash Reserve Account                            | Money Market Fund                            | \$ 21,460   | 21,460                       |
| *   | Plan participants                               | Interest rate of 4.25%, due at various dates | \$ -        | 1,948,914                    |
|     |                                                 |                                              |             | <u><u>\$ 118,360,734</u></u> |

\* - Party-in-interest to the Plan.

\*\* - Cost information is not required for participant-directed investments and therefore not included.

*See independent auditor's report.*

## Schedule H, line 4i - Schedule of Assets (Held at End of Year)

|                       |                                             |
|-----------------------|---------------------------------------------|
| NAME OF PLAN SPONSOR: | Dunkin' Brands, Inc.                        |
| NAME OF PLAN:         | Dunkin' Brands, Inc. 401(k) Retirement Plan |
| EIN:                  | 51-0120378                                  |
| PLAN NUMBER:          | 001                                         |

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current Value |
|-----|-----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|----------|-------------------|
| *   | PARTICIPANT LOANS                                         | Loans (4.25%-9.25%)                                                                                         |          | 1,948,914         |
|     | BLENDED STABLE VALUE FUND                                 | Common Collective Trust Fund                                                                                |          | 13,313,854        |
|     | ARTIO GLOBAL HIGH INCOME A                                | Registered Investment Company                                                                               |          | 561,955           |
|     | BARON ASSET FUND                                          | Registered Investment Company                                                                               |          | 6,269,214         |
|     | BARON SMALL CAP FUND                                      | Registered Investment Company                                                                               |          | 3,628,049         |
|     | BLACKROCK EQUITY DIVIDEND                                 | Registered Investment Company                                                                               |          | 9,942,428         |
|     | COLUMBIA MID CAP INDEX Z                                  | Registered Investment Company                                                                               |          | 425,985           |
|     | COLUMBIA SMALL CAP INDEX Z                                | Registered Investment Company                                                                               |          | 338,500           |
|     | EUROPACIFIC GROWTH R4                                     | Registered Investment Company                                                                               |          | 3,735,695         |
|     | GROWTH FUND OF AMERICA R4                                 | Registered Investment Company                                                                               |          | 13,330,708        |
|     | INVESCO REAL ESTATE A                                     | Registered Investment Company                                                                               |          | 4,079,310         |
|     | OAKMARK EQUITY INCOME                                     | Registered Investment Company                                                                               |          | 18,204,040        |
|     | OAKMARK INTERNATIONAL FUND                                | Registered Investment Company                                                                               |          | 3,852,475         |
|     | OPPENHEIMER DEVELOPING MKTS Y                             | Registered Investment Company                                                                               |          | 6,982,106         |
|     | OPPENHEIMER INTNL BOND A                                  | Registered Investment Company                                                                               |          | 513,423           |
|     | PERKINS MID CAP VALUE I                                   | Registered Investment Company                                                                               |          | 2,847,398         |
|     | PIMCO REAL RETURN FUND - INSTL                            | Registered Investment Company                                                                               |          | 2,694,960         |
|     | PIMCO TOTAL RETURN FUND                                   | Registered Investment Company                                                                               |          | 13,115,346        |
|     | ROYCE LOW PRICED STOCK FUND                               | Registered Investment Company                                                                               |          | 5,590,293         |
|     | VANGUARD INSTITUTIONAL INDEX                              | Registered Investment Company                                                                               |          | 6,400,958         |
|     | VANGUARD TOTAL INTL STOCK INDX                            | Registered Investment Company                                                                               |          | 292,426           |
|     | VGD BOND INDEX - TTL BOND MKT                             | Registered Investment Company                                                                               |          | 271,237           |

**DUNKIN' BRANDS, INC 401K RETIREMENT PLAN**  
**Schedule C, Part I, Line 3 - Service Provider indirect Compensation Information**  
**December 31, 2010**

EIN: 51-0120378

Plan Number: 001

**Received by Charles Schwab & Co., Inc. (EIN#94-1737782)**

| <b>Fund Family/Provider</b> | <b>EIN</b> | <b>Formula</b>                                           |
|-----------------------------|------------|----------------------------------------------------------|
| Allianz Funds               | 33-0457728 | Rate of 0.01% of average daily balance of asset(s)       |
| American Funds              | 95-1411037 | Rate of 0.35% of average daily balance of asset(s)       |
| Artio Global                | 13-6174048 | Rate of 0.40% of average daily balance of asset(s)       |
| Baron Capital Group         | 13-3122938 | Rate of 0.40% of average daily balance of asset(s)       |
| BlackRock                   | 04-6171663 | Rate of 0.50% of average daily balance of asset(s)       |
| Columbia                    | 93-0577450 | Rate of 0.10% of average daily balance of asset(s)       |
| Invesco Aim                 | 76-0528004 | Rate of 0.50% of average daily balance of asset(s)       |
| Janus                       | 43-1804048 | Rate of 0.09% of average daily balance of asset(s)       |
| Oakmark                     | 04-3276558 | Rate of 0.35% of average daily balance of asset(s)       |
| OppenheimerFunds            | 13-2527171 | Range of 0.25 - 0.50% of average daily balance of assets |
| Royce                       | 52-2343049 | Rate of 0.45% of average daily balance of asset(s)       |
| Schwab Funds                | 94-3106735 | Rate of 0.35% of average daily balance of asset(s)       |

**PART I, LINE 2(h) ATTACHMENT (FORMULA DESCRIPTORS)**

**Indirect Compensation in the form of revenue sharing was paid to the following Service Providers:**

Diversified Investment Advisors (13-3689044)  
 National Financial Services (04-3523567)  
 Mid Atlantic Capital Corporation (25-1409618)

Revenue amounts are shown in annualized basis points of plan assets invested in applicable fund  
 For Oppenheimer Funds, the total revenue sharing will not exceed \$12 per participant invested in the fund

| Fund Family    | Fund Name                      | Start Date | End Date   | Revenue to<br>Diversified<br>Investment<br>Advisors | Revenue to<br>National<br>Financial<br>Services | Revenue<br>to Mid<br>Atlantic<br>Capital<br>Corporatio<br>n |
|----------------|--------------------------------|------------|------------|-----------------------------------------------------|-------------------------------------------------|-------------------------------------------------------------|
| AIM            | INVESCO REAL ESTATE FUND A     | 01/01/2010 | 12/31/2010 | 48.350                                              | 1.650                                           |                                                             |
| AMERICAN FUNDS | AMERICAN FUNDS-THE GROWTH FUND | 01/01/2010 | 11/30/2010 | 29.010                                              | 0.990                                           |                                                             |
| AMERICAN FUNDS | AMERICAN FUNDS-THE GROWTH FUND | 12/01/2010 | 12/31/2010 | 27.076                                              | 0.924                                           |                                                             |
| AMERICAN FUNDS | AMERICAN BALANCED FUND, A      | 01/01/2010 | 12/31/2010 | 29.010                                              | 0.990                                           |                                                             |
| BARON          | BARON SMALL CAP FUND           | 01/01/2010 | 12/31/2010 | 38.680                                              | 1.320                                           |                                                             |
| BARON          | BARON ASSET FUND               | 01/01/2010 | 12/31/2010 | 38.680                                              | 1.320                                           |                                                             |
| OPPENHEIMER    | OPPENHEIMER DEVELOPING MRKTS A | 01/01/2010 | 12/31/2010 | 24.175                                              | 0.825                                           |                                                             |
| PIMCO          | PIMCO TOTAL RETURN,ADMIN CLASS | 01/01/2010 | 12/31/2010 | 24.175                                              | 0.825                                           |                                                             |
| ROYCE          | ROYCE LOW-PRICED STOCK FUND    | 01/01/2010 | 05/31/2010 | 38.680                                              | 1.320                                           |                                                             |
| ROYCE          | ROYCE LOW-PRICED STOCK FUND    | 06/01/2010 | 12/31/2010 | 43.515                                              | 1.485                                           |                                                             |

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**DUNKIN' BRANDS, INC. 401(k) RETIREMENT PLAN**

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2010

Plan No.: 001

EIN: 51-0120378

| Participant contributions<br>transferred late to Plan           | Total that Constitute Nonexempt Prohibited Transactions |                                         | Total fully<br>corrected under<br>VFCP and PTE<br>2002-51 |
|-----------------------------------------------------------------|---------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------|
| Check here if late Participant<br>loan prepayments are included | Contributions<br>not corrected                          | Contributions corrected<br>outside VFCP |                                                           |
| N/A                                                             |                                                         |                                         |                                                           |
| \$ -                                                            | \$ -                                                    | \$ 8,766,762                            | \$ -                                                      |

*See independent auditor's report.*