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30 September 2025

RESTAURANT BRANDS RECEIVES TAKEOVER NOTICE FROM FINACCESS

Restaurant Brands New Zealand Limited (NZX, ASX: RBD) advises that it has this morning received a takeover notice under the Takeovers Code from Finaccess Restauración, S.L., giving notice of Finaccess' intention to make a full takeover to acquire all the ordinary shares in Restaurant Brands that it does not already own. The proposed offer price is NZ$5.05 per share, payable in cash. The takeover notice from Finaccess says that it will not increase this price.

A copy of the takeover notice is attached. This does not constitute a formal takeover offer. If Finaccess proceeds to make a takeover offer, it must do so within the period that begins 10 working days and ends 20 working days after today. Shareholders should be aware that Finaccess is not legally obliged to make an offer during this period and, if it does not do so, the takeover notice will lapse.

Should Finaccess proceed to make a formal takeover offer, Restaurant Brands will issue a Target Company Statement within 10 working days after the offer is made. This will include an Independent Adviser's Report and a formal director recommendation on the actions shareholders should take.

Shareholders should take no action in respect of Finaccess takeover proposal at this time. Any shareholder that wishes to sell their shares before receipt of a formal takeover offer is recommended to seek independent professional advice.

For investor relations enquiries, please contact: julio.valdes@rbd.co.nz
For media enquiries contact: sarah.munnik@pead.co.nz

Authorised by:
Julio Valdes
Chief Financial Officer
Restaurant Brands New Zealand Limited
Phone: 09 525 8700

ENDS.

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Finaccess Restauración, S.L.
Antonio Maura 8 1 A
Madrid 28014
Spain

Restaurant Brands New Zealand Limited
Level 3, Building 7, Central Park,
666 Great South Road, Penrose,
Auckland 1640

30 September 2025

Takeover notice under rule 41 of the Takeovers Code

Finaccess Restauración, S.L. (**Finaccess**) hereby gives notice pursuant to rule 41 of the Takeovers Code (**Code**) of its intention to make a full takeover offer for all of the fully paid ordinary shares in Restaurant Brands New Zealand Limited (**Restaurant Brands**) that it does not already hold.

Attached is the information specified in Schedule 1 to the Code which is required to be contained in, or to accompany, this notice. This includes the signed certificate required under clause 19 of Schedule 1 to the Code.

If we proceed to make a takeover offer under the Takeovers Code:

- the offer will be made on the same terms and conditions as those contained in or accompanying this notice, with any modifications and additional information permitted or required by the Code;
- the offer price of NZ$5.05 per ordinary share is the final and best price that we are willing to pay under the takeover offer and accordingly we will not increase the consideration payable under the offer; and
- we will not then make a subsequent takeover offer under the Takeovers Code for the ordinary shares in the Restaurant Brands within 24 months from the date of this letter.

Please provide the class notice, in accordance with rule 42A of the Code, containing a description of each class of Restaurant Brands' equity securities.

Yours faithfully,
Finaccess Restauración, S.L.



Rafael Gordon Arce
Director
Finaccess Restauración, S.L.

cc. **The Takeovers Panel**
Level 3, Solnet House
70 The Terrace
Wellington 6011
By email: takeovers.panel@takeovers.govt.nz

cc. **NZX Limited**
Level 2, NZX Centre
11 Cable Street
PO Box 2959
Wellington
By email: announce@nzx.com

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FULL TAKEOVER OFFER

UNDER THE TAKEOVERS CODE

BY FINACCESS RESTAURACION, S.L. TO PURCHASE ALL OF THE ORDINARY SHARES IN RESTAURANT BRANDS NEW ZEALAND LIMITED THAT IT DOES NOT ALREADY HOLD FOR $5.05 PER SHARE

IMPORTANT

If you are in doubt as to any aspect of this offer, you should consult your financial or legal adviser.

If you have sold all your shares in Restaurant Brands New Zealand Limited to which this offer applies, you should immediately hand this offer document and the accompanying acceptance form(s) to the purchaser or the agent (e.g., the broker) through whom the sale was made, to be passed to the purchaser.

Restaurant Brands New Zealand Limited's target company statement, together with an independent adviser's report on the merits of this offer, either accompanies this offer or will be sent to you within 10 working days and should be read in conjunction with this offer.

Dated [•] 2025

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SUMMARY OF OFFER

Finaccess Restauración, S.L. (the **Offeror**, **we** or **us**) currently owns 75.02% of the ordinary shares in Restaurant Brands New Zealand Limited (**Target**). The Offeror was formerly named Global Valar, S.L. Global Valar, S.L. was the entity which completed a partial takeover offer in respect of the Target in 2019. The Offeror's shareholding in the Target is the shareholding Global Valar, S.L. acquired under that offer.

On 30 September 2025 (**Notice Date**), we announced that we intended to make a full offer under the Takeovers Code for all of the fully paid ordinary shares (**Shares**) in the Target that we do not already hold (the **Offer**).

The key terms of the Offer are:

Offer price	NZ$5.05 in cash for each Share.
Full offer	The Offer is for all of the Shares that we do not already hold.
How to ACCEPT	If you wish to **ACCEPT** the Offer, please refer to the section **"How to accept the Offer"** on pages 3 to 4 of this Offer Document and the relevant Acceptance Form enclosed with this Offer Document.
Conditions	The Offer is conditional only on us obtaining any consents required under the Overseas Investment Act 2005 and Overseas Investment Regulations 2005 for us to complete the acquisition of the Shares in accordance with the Offer on terms which are usual for the granting of such consents.
Major institutional shareholder has agreed to accept the Offer	Accident Compensation Corporation in respect of its entire holding of 5,897,236 Shares has agreed to accept, or procure the acceptance of, the Offer, in respect of all of the Shares which it holds or controls and any additional Shares which it becomes the holder or controller of (in aggregate currently representing 4.73% of the voting rights in the Target) by no later than the date which is three working days after the date of despatch of this Offer Document to Shareholders, in accordance with its obligations under the Lock-Up Deed described in clause 8 of Appendix 1.
Offer Period	The Offer is dated **[●]** 2025 (**Offer Date**) and remains open for acceptance until 11.59 pm on **[***the date [29] working days after the Offer Date***]** (**Closing Time**) (unless extended in accordance with the Takeovers Code).
Payment date	If you validly accept the Offer, you will be paid the consideration for your Shares no later than the date which is five working days after the later of: • the date on which we receive your acceptance; and • the date on which the Offer becomes unconditional.
No brokerage costs	You will not pay any brokerage costs if you accept the Offer.

Important contacts	If you have any questions about the Offer, or you require further copies of this Offer Document and enclosures (including the Acceptance Form(s)), you should contact the share registrar for the Offer, Computershare Investor Services Limited (**Computershare**).	
If within New Zealand:	Telephone:	0800 991 101 (toll free within New Zealand)
		+64 9 488 8794
	Email:	tkoacceptances@computershare.co.nz
If outside New Zealand:	Telephone:	1800 501 366 (toll free within Australia)
		+64 9 488 8794
		+61 3 9415 4083
	Email:	tkoacceptances@computershare.co.nz
Advisers	Alternatively, you should contact your financial, tax or legal adviser.	

THIS IS ONLY A SUMMARY OF THE OFFER.

THE DETAILED TERMS AND CONDITIONS OF THE OFFER ARE SET OUT ON PAGES 5 TO 14 OF THIS OFFER DOCUMENT. YOU SHOULD READ THOSE TERMS AND CONDITIONS CAREFULLY.

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HOW TO ACCEPT THE OFFER

Closing Time	The Offer closes at **11.59 pm on [*the date [29] working days after the Offer Date*]** (unless extended in accordance with the Takeovers Code). If you wish to **ACCEPT** the Offer you must ensure that you complete your online acceptance by no later than the Closing Time or that we receive your relevant Acceptance Form by no later than the Closing Time (or, if posted, that it is post marked by no later than the Closing Time).
How to accept	To **ACCEPT** the Offer, you should either: • accept the Offer online at www.takeoveroffer.co.nz/RBD by no later than the Closing Time; or • complete the relevant Acceptance Form(s) enclosed with this Offer Document in accordance with the instructions set out on that form or those forms in one of the ways described below by no later than the Closing Time.
Which Acceptance Form to complete?	If you hold Shares in a CHESS holding (which will only apply to holders who bought their Shares on ASX or otherwise transferred their Shares into the Australian CHESS subregister), complete the enclosed BLUE Acceptance Form in accordance with the instructions set out on that form and in clause 3.1(b) below. For all other holders of Shares, please complete the enclosed WHITE Acceptance Form in accordance with the instructions set out on that form and in clause 3.1(c) below
Address for acceptance	**Online (preferred):** Accept the Offer online at www.takeoveroffer.co.nz/RBD. You will require your CSN/Holder Number and relevant Acceptance Code to complete your online acceptance. The CSN/Holder Number can be found on the Acceptance Form(s) sent to you. Your Acceptance Code will be separately emailed or posted to you for security purposes in the same manner and on the same day. Alternatively, you can return the Acceptance Form to us: **By email (both WHITE and BLUE Acceptance Forms):** Email a scanned copy to: tkoacceptances@computershare.co.nz If you do this, please use "RBD Takeover Acceptance" as the subject line of the email for easy identification. **By post (only WHITE Acceptance Forms):** Finaccess Restauración, S.L. c/- Computershare Investor Services Limited Private Bag 999045 Victoria Street West Auckland 1142 New Zealand

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	By post (only BLUE Acceptance Forms): Finaccess Restauración, S.L. c/- Computershare Investor Services Limited GPO Box 52 Melbourne Victoria 3001 Australia **By hand delivery (only WHITE Acceptance Forms):** Finaccess Restauración, S.L. c/- Computershare Investor Services Limited Level 2, 159 Hurstmere Road, Takapuna, Auckland, 0622
IMPORTANT	**ACCEPTANCES MUST BE RECEIVED BY, OR POST-MARKED, NOT LATER THAN 11.59 PM ON [*date [29] working days after the date of the Offer*] 2025** (unless the Offer Period is extended in accordance with the Takeovers Code).
If you have sold ALL your Shares	If you have sold all of your Shares, please send this Offer Document and all enclosures (including the Acceptance Form(s)) immediately to the new Shareholder or agent (e.g., the broker through whom the sale was made) requesting that this Offer Document and all enclosures be forwarded to the new Shareholder.
If you have sold SOME of your Shares	If you have sold some of your Shares and wish to ACCEPT the Offer in respect of the Shares you have retained, please alter the total holding printed on the relevant Acceptance Form to the number of Shares which you have retained, initial the change and deliver the amended Acceptance Form as described in clauses 3.1(b) and 3.1(c) below. Upon receipt of the amended Acceptance Form, we will re-calculate the amount of cash to which you are entitled to reflect the number of Shares for which you have accepted the Offer. Please also advise the purchaser(s) of your Shares, or request the broker through whom you made the sale to advise the purchaser(s) of your Shares, of the Offer and that copies of this Offer Document are available from us.
If you have lost your relevant Acceptance Form or if you have any other questions in relation to the Offer	If you have lost your relevant Acceptance Form or if you have any other questions in relation to the Offer, please contact Computershare on: • 0800 991 101 (toll free within New Zealand); • +64 9 488 8794; • 1800 501 366 (toll free within Australia); • +61 3 9415 4083, or email tkoacceptances@computershare.co.nz. For emails, please type “RBD Takeover Acceptance” in the subject line for easy identification.

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TERMS AND CONDITIONS OF THE OFFER

Full offer under the Takeovers Code by the Offeror to purchase all of the ordinary shares in the Target that it does not already hold

1. The Offer

1.1 **Shares**

We offer to acquire, on the terms and conditions set out in this Offer Document, all of the fully paid ordinary shares in Restaurant Brands New Zealand Limited (**Target**) that we do not already hold.

1.2 **Offer Period**

The Offer is dated the Offer Date and will remain open for acceptance until 11.59 pm on **[***the date [29] working days after the Offer Date***]** (the **Offer Period**), unless the Offer is withdrawn in accordance with the Takeovers Code and every person is released from every obligation incurred under the terms of it, or the Offer lapses in accordance with its terms. We may extend the Offer Period in accordance with the Takeovers Code. The time the Offer expires is referred to in this Offer Document as the **Closing Time**.

1.3 **Persons who may accept**

The Offer is open for acceptance by any person who holds Shares, whether acquired before, or on or after, the date of the Offer upon production of satisfactory evidence of such person's entitlement to those Shares.

1.4 **Acceptance Forms**

The provisions set out in any Acceptance Form are part of the terms of the Offer.

1.5 **Terms and Conditions of Offer**

The Offer is also made subject to the further terms and conditions set out in clauses 2 to 8 below and the Takeovers Code.

2. Consideration

2.1 The consideration offered for each of your Shares is $5.05 in cash (subject to any adjustment in accordance with clause 5).

2.2 If you validly accept the Offer, we will pay the relevant consideration to you in accordance with clause 6 by not later than the date which is five working days after the later of:

(a) the date on which the Offer becomes unconditional; and

(b) the date on which we receive your acceptance.

2.3 If we do not send the consideration for the Offer to you within the period specified in clause 2.2, you may withdraw your acceptance of the Offer by:

(a) giving written notice to us of your intention to withdraw your acceptance of the Offer; and

(b) no less than five working days after giving notice under clause 2.3(a), giving written notice to us withdrawing your acceptance of the Offer,

provided that this right to withdraw acceptance of the Offer will not apply if you receive the consideration for your Shares before giving written notice to us under clause 2.3(b).

3. How to accept the Offer

3.1 To accept this Offer, you must do one of the following:

(a) **Online acceptance**: accept the Offer online at www.takeoveroffer.co.nz/RBD by no later than the Closing Time. You will need your CSN/Holder Number and relevant Acceptance Code to complete your online acceptance. Your CSN/Holder Number can be found on the Acceptance Form sent to you. Your Acceptance Code will be separately emailed or posted to you for security purposes in the same manner and on the same day. Clause 3.1(b) also applies for any CHESS acceptances submitted via the offer website.

(b) **CHESS holdings (BLUE Acceptance Form):** If your Shares are held in a CHESS holding (which will only apply if you bought your Shares on ASX or otherwise transferred your Shares into the Australian CHESS subregister), to accept the Offer, you must either:

(i) instruct your Controlling Participant (as defined in the ASX Settlement Operating Rules) (this is usually your broker) directly to accept the Offer for your Shares. To do this, you must complete the BLUE Acceptance Form in accordance with the instructions on that Acceptance Form and return the completed BLUE Acceptance Form to your Controlling Participant as soon as possible to allow sufficient time for your Controlling Participant to submit your acceptance before the end of the Offer Period; or

(ii) authorise us to contact your Controlling Participant on your behalf. To do this, you must complete the BLUE Acceptance Form in accordance with the instructions on that Acceptance Form and return the completed BLUE Acceptance Form to us as soon as possible to allow sufficient time for Computershare to contact your Controlling Participant and for your Controlling Participant to confirm your acceptance before the end of the Offer Period. By doing so, you authorise us to contact your Controlling Participant directly via the CHESS system. We will not be, and Computershare will not be, responsible for any delay caused by this process.

You can return the BLUE Acceptance Form to us in accordance with this clause 3.1(b)(ii) by sending it to:

(A) **By email**: tkoacceptances@computershare.co.nz; or

(B) **By post**: Finaccess Restauración, S.L., c/- Computershare Investor Services Limited, GPO Box 52, Melbourne Victoria 3001, Australia.

If you are a Controlling Participant, you may initiate acceptance of our Offer in accordance with the requirements of the ASX Settlement Operating Rules.

For your CHESS acceptance to be an effective acceptance of the Offer, it must be received in time for Computershare to give instructions to your Controlling Participant and for your Controlling Participant to respond to, and accept, those instructions before 7.00 pm (AEDT) on the last day of the Offer Period. **Your CHESS acceptance is not a valid acceptance until your Controlling Participant confirms acceptance.**

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(c) **All other holdings (WHITE Acceptance Form)**: If your Shares are not held in a CHESS holding (which will be the case for most Shareholders), to accept the Offer you need only:

(i) complete the enclosed WHITE Acceptance Form in accordance with the instructions set out on that Acceptance Form; and

(ii) return the completed WHITE Acceptance Form to us by email, post or hand delivery as soon as possible, but in any event so that we receive it (or, if posted, it is post-marked) by no later than the Closing Time, to:

(A) **By email**: tkoacceptances@computershare.co.nz;

(B) **By post**: Finaccess Restauración, S.L., c/- Computershare Investor Services Limited, Private Bag 999045, Victoria Street West, Auckland 1142, New Zealand; or

(C) **By hand delivery**: Finaccess Restauración, S.L., c/- Level 2, 159 Hurstmere Road, Takapuna, Auckland, 0622.

3.2 We will not provide any acknowledgement of receipt of your acceptance of the Offer.

3.3 We may, in our sole discretion, treat any Acceptance Form or online acceptance as valid notwithstanding that it does not fully comply with this clause 3 or is otherwise irregular, and we may, in our sole discretion, rectify any errors in, or omissions from, any Acceptance Form or online acceptance to enable that form or online acceptance to constitute a valid acceptance of the Offer and to facilitate registration of the transfer of the relevant Shares. We may, in our sole discretion, allow for acceptance in any other manner we permit.

3.4 Your acceptance of the Offer constitutes a contract with us on the terms and subject to the conditions of the Offer. Other than in the circumstances set out in clause 2.3 and clause 3.5, your acceptance of the Offer is irrevocable and you may not withdraw your acceptance during the time the Offer is open for acceptance, whether or not there has been any variation of the Offer in accordance with the Takeovers Code.

3.5 We will both be released from our respective obligations under the Offer, and arising from acceptance of the Offer, if:

(a) the Offer is withdrawn with the consent of the Takeovers Panel; or

(b) the Offer lapses as a result of any condition contained in the Offer not being satisfied or waived by the date specified as the latest date for satisfaction of that Condition or in the circumstances referred to in clause 4.9.

3.6 Legal and beneficial ownership, and title, to the Shares which are the subject of an acceptance of the Offer shall pass to us, and the registration of the transfer of those Shares shall take place, contemporaneously with the consideration for such Shares being sent in accordance with clause 2.2. If you hold your shares on the NZX, live outside of New Zealand and you elect to be paid by electronic funds transfer in a currency other than New Zealand dollars using InvestorPay in accordance with clause 6.4, legal and beneficial ownership, and title, to the Shares which are the subject of your acceptance of the Offer shall pass to us, and the registration of the transfer of those Shares shall take place, contemporaneously with the New Zealand dollar consideration for such Shares being sent to InvestorPay for the purposes of InvestorPay effecting that currency conversion and then making the relevant electronic funds transfer to you.

3.7 We may choose to engage the services of one or more Primary Market Participants (in terms of the NZX Participant Rules) or other financial advisory firms (**Brokers**) to contact holders of

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Shares and receive acceptance forms for those Shares. If we choose to do this, the key terms of engagement will be as follows:

(a) for each completed and valid Acceptance Form procured by a Broker, we may pay to that Broker a handling or procurement fee in respect of the Shares that are the subject of the Acceptance Form (**Procurement Fee**). The amount of the Procurement Fee will be 0.75% of the consideration payable by us under this Offer to the relevant Acceptor in respect of the Acceptance Form received. The Procurement Fee will be subject to a minimum amount of $75 and a maximum amount of $750 for a single Acceptance Form (inclusive of GST, if any);

(b) the Broker will be paid, and receive, the Procurement Fee solely in connection with its services to us and must not, directly or indirectly, pass any or all of the Procurement Fee on to any Acceptor, or share the Procurement Fee with any Acceptor;

(c) the payment of a Procurement Fee to a Broker in respect of an Acceptance Form procured by that Broker is in all respects conditional on the Shares that are the subject of that Acceptance Form being validly transferred to us. No Procurement Fees will be payable if this Offer is not declared unconditional by us. In addition, the Acceptance Form must be delivered to us in accordance with clause 3 and, unless we in our sole discretion determine otherwise, must be stamped by the Broker (and only that Broker);

(d) a Procurement Fee will not be paid in respect of Shares:

(i) we acquire through the compulsory acquisition provisions set out in Part 7 of the Takeovers Code; or

(ii) that are subject to the Lock-Up Deed (or any other lock-up deed or agreement we may enter into);

(e) Brokers are precluded from receiving any Procurement Fee in respect of any Shares in which they or their associates have a relevant interest (as defined in Part 5 of the Financial Markets Conduct Act 2013);

(f) we may, in determining the Procurement Fee payable to a Broker, aggregate and/or disregard any acceptance of this Offer procured by that Broker if we believe that a party has structured holdings of Shares for the purpose, or with the effect, of enabling parties to take advantage of the arrangements summarised in this clause 3.7; and

(g) we will determine, in our sole discretion, any disputes relating to the payment of a Procurement Fee. Our determination will be final and binding on all parties.

3.8 By accepting the Offer, you:

(a) represent and warrant to us that:

(i) you are the sole legal and beneficial owner of all of the Shares in respect of which you have accepted the Offer, or are the legal owner and have the necessary capacity and authority to accept this Offer in respect of those Shares;

(ii) legal and beneficial title to each Share in respect of which you have accepted the Offer (and to all other shares referred to in clauses 5.3 to 5.5) will be transferred to us free of all security interests, charges, liens, mortgages, encumbrances and adverse interests and claims of any kind, but together with all rights attaching to them, including the right to all dividends and other distributions arising after or by reference to a date occurring on or after the Notice Date; and

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(iii) you have full power and capacity to sell and transfer each Share in respect of which you have accepted the Offer (and all other shares referred to in clauses 5.3 to 5.5) on the date of settlement of the Offer and that by accepting the Offer in the manner contemplated by this Offer Document and the relevant Acceptance Form (or online acceptance) you will not cause us to breach any law in delivering the consideration specified in clause 2.1 above; and

(b) authorise us to:

(i) effect any rectification of any Acceptance Form or online acceptance in the manner contemplated in clause 3.3; and

(ii) advise the Target and/or its share registrar of the details of your acceptance of the Offer and to note that acceptance in the Target's share register.

3.9 Despite anything to the contrary in an Acceptance Form, if you are a joint holder of Shares (whether or not as a trustee of a trust) and the Acceptance Form is signed (or an online acceptance is completed) by one or some, but not all, joint holders, then you warrant to us that:

(a) the holder(s) who has/have signed the Acceptance Form (or completed the online acceptance) do(es) so on behalf of and as duly authorised agent(s) for the joint holder(s) who has/have not signed (or not completed that online acceptance), that such authority has not been revoked, and that the acceptance is binding on the joint holder(s) who has/have not signed the Acceptance Form (or not completed that online acceptance); and

(b) if you hold the relevant Shares as a trustee of a trust, the instrument constituting the trust permits the execution of the Acceptance Form in the manner in which it was executed or the completion of the online acceptance in the manner completed.

3.10 If the Offer does not become unconditional, the Offer will lapse.

3.11 By accepting the Offer, you:

(a) undertake that you will not, and will not attempt to, sell, transfer, dispose of (or agree to do any of those things), any or all of the Shares in respect of which you have accepted this Offer (other than for acceptance of the Offer itself); and

(b) irrevocably authorise us to instruct the Target and its share registrar to refuse, during the Offer Period, to register any transfer of any or all of the Shares in respect of which you have accepted this Offer, except for transfers pursuant to this Offer.

4. Condition of the Offer

OIO consent condition

4.1 The Offer, and any contract arising from acceptance of it, is conditional on us obtaining any consents required under the Overseas Investment Act 2005 and Overseas Investment Regulations 2005 for us to complete the acquisition of all of the remaining Shares in accordance with the Offer on terms which are usual for the granting of such consents.

Nature of the condition

4.2 Your acceptance of the Offer will constitute a contract with us, subject to the Condition. The Offer will only proceed if the Condition set out in clause 4.1 is satisfied.

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4.3 The Condition set out in clause 4.1 is for our benefit. The Condition set out in clause 4.1 cannot be waived.

4.4 To the extent required by the Takeovers Code, where the Condition set out in clause 4.1 requires a determination as to whether a matter is unusual or not or any similar determination required in relation to any such condition, before the condition may be invoked, such determination must be made by a suitably qualified expert appointed by us who is independent of, and not an associate of, us.

4.5 In accordance with the Takeovers Code, the date by which the Offer is to become unconditional must not be later than 20 working days after the Closing Date. The latest time by which the Offer is to become unconditional is 11.59 pm on **[***the date which is 20 working days after the Closing Date***]** (the **Condition Date**), but this date may change if the Closing Date is extended as permitted by the Takeovers Code. If the Offer does not become unconditional, it will lapse and we will destroy all Acceptance Forms received.

4.6 Notwithstanding any other term of the Offer, we will not allow the Offer to lapse:

(a) in unreasonable reliance on a condition of the Offer; or

(b) in reliance on a condition that restricts the Target Group's activities in the ordinary course of Target's business during the period that begins on the Notice Date and ends on the Condition Date.

5. Change of circumstances

5.1 If, on or after the Notice Date, the Target declares or pays any dividend or makes any other distribution (within the meaning of the Companies Act) of any nature whatsoever to the Shareholders, then if you have accepted or accept the Offer, at our option either:

(a) you will be bound to pay to us on demand an amount equivalent to such dividend or the value of such other distribution in respect of the Shares for which you have accepted or accept the Offer; or

(b) the cash consideration which would otherwise have been paid to you will be reduced by an amount equivalent to such dividend or the value of such other distribution paid or payable to you or which you receive or is receivable by you in respect of the Shares for which you have accepted or accept the Offer.

5.2 If you are required to make a payment to us under clause 5.1, you must make that payment within five working days of demand, to the bank account stated in our demand, in cleared and irreversible funds, and free of deduction, set off, withholding or condition.

5.3 If, on or after the Notice Date, the Target makes any issue of shares or convertible shares or other securities or grants any other rights or interests to the Shareholders by way of bonus issue, then if you have accepted or accept the Offer:

(a) you will be bound to transfer such shares or convertible shares, other securities or other rights and interests to us; and

(b) the consideration per Share provided for under clause 2.1 will be reduced to take account of such issue.

5.4 If all or any of the Shares are consolidated or subdivided on or after the Notice Date, then:

(a) the Offer will be interpreted to take into account such consolidation or subdivision and will be deemed to be for the shares resulting from such consolidation or subdivision;

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(b) the consideration per Share provided for under clause 2.1 will be increased or reduced, as the case may require, in proportion to such consolidation or subdivision; and

(c) if you have accepted or accept the Offer, you will be bound to transfer such consolidated or subdivided Shares to us on the basis of the consideration per share so increased or reduced.

5.5 If the Target makes any issue of shares to any person on or after the Notice Date other than by way of bonus issue, then the Offer will be deemed to extend to, and include, such shares and the consideration payable for them will be as provided in clause 2.1.

6. Method of settlement

6.1 We will pay you for your Shares taken up under this Offer in accordance with clause 2.2 and this clause 6 if:

(a) we declare the Offer unconditional; and

(b) you validly accept the Offer (or we rectify any errors or omissions from your Acceptance Form or online acceptance or otherwise accept your Acceptance Form or online acceptance as valid under clause 3.3).

6.2 Unless clauses 6.3, 6.4 or 6.5 apply, we will pay you for your Shares by making an electronic funds transfer to a New Zealand dollar account with a New Zealand registered bank specified by you in your Acceptance Form or online acceptance.

6.3 If your Shares are held on the ASX in a CHESS holding or the issuer sponsored subregister, you will be paid by way of cheque in Australian dollars.

6.4 If:

(a) you do not hold your Shares on the ASX in a CHESS holding or the issuer sponsored subregister; and

(b) your registered address is not in New Zealand,

you can elect to be paid by electronic funds transfer in a currency other than New Zealand dollars using InvestorPay by following the requirements for such a payment set out in the WHITE Acceptance Form.

6.5 If

(a) you do not hold your Shares on the ASX in a CHESS holding or the issuer sponsored subregister;

(b) clause 6.4 does not apply; and

(c) you do not specify a New Zealand dollar account with a New Zealand registered bank in your WHITE Acceptance Form or online acceptance,

we may choose to pay you by electronic funds transfer to any existing New Zealand dollar account that you have advised to Computershare (such as for dividend payments) which is known by us.

6.6 If we choose to make payment to you in accordance with clause 6.5:

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(a) we are not obliged to notify you that we have done so; and

(b) we will have no liability to you for our choice to do so.

6.7 In no circumstances will we be liable to you for interest on any payment due to you.

6.8 The consideration payable to you under this Offer is in New Zealand dollars. Where payment is made under clause 6.3 or 6.4, this will involve a conversion of New Zealand dollars into a different currency at the time of payment. Any such conversion is solely at your own risk. You will be responsible for any applicable costs, exchange rate spread and fees associated with that conversion, and you agree that we can deduct these costs from the amount payable to you. We will not be responsible for, or have any liability in connection with, any currency conversion or any fees or other costs that you are required to pay, or which are deducted from the amount payable to you in connection with facilitating the payment to you in a currency other than New Zealand dollars (including the exchange rate which applied).

6.9 All electronic funds transfers, Acceptance Forms and other documents to be delivered, sent by or transferred to you will be delivered, sent by or transferred to you at your own risk.

7. Notices

7.1 Notices that we give to the Target, the Takeovers Panel, and NZX and ASX:

(a) declaring the Offer unconditional; or

(b) advising that the Offer is withdrawn in accordance with the Takeovers Code; or

(c) advising that a term or condition of this Offer has been waived; or

(d) advising that the Offer has lapsed in accordance with its terms or the Takeovers Code,

will in each case, be deemed to be notice to all Shareholders and will be deemed to be given on the day of notification to NZX and ASX.

7.2 Notice of any variation of the Offer will be sent to each Shareholder, the Target, the Takeovers Panel, and NZX and ASX in accordance with the Takeovers Code unless (and to the extent that) such notice is not required to be given under the Takeovers Code.

8. Miscellaneous

8.1 The following terms have the following meanings when used in this Offer Document (including the Appendix) unless the context otherwise requires:

Acceptance Form means:

(a) the WHITE acceptance and transfer form relating to Shares that is enclosed with, and forms part of, this Offer Document; or

(b) the BLUE acceptance and transfer form relating to Shares in a CHESS holding that is enclosed with, and forms part of, this Offer Document;

Acceptor has means each holder of Shares who validly accepts this Offer;

ASX means ASX Limited or the Australian Securities Exchange operated by it;

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CHESS means the Clearing House Electronic Subregister System, which provides for the electronic transfer, settlement and registration of securities in Australia;

Closing Date means **[***the date which is 29 working days after the Offer Date***]** or such date to which the Offer Period is extended in accordance with the Takeovers Code;

Closing Time means 11.59 pm on **[***the date which is 29 working days after the Offer Date***]** or on such date to which the Offer Period is extended in accordance with the Takeovers Code;

Companies Act means the Companies Act 1993;

Computershare means Computershare Investor Services Limited;

Condition Date means 11.59 pm on **[***the date which is 20 working days after the Closing Date***]**, but this date may change (as permitted by the Takeovers Code) if the Closing Date is extended as permitted by the Takeovers Code;

Condition means the condition to the Offer set out in clause 4.1 of this Offer Document;

Controlling Participant has the meaning set out in the ASX Settlement Operating Rules;

InvestorPay means the foreign currency payment solution product offered by Computershare provided by Hyperwallet Systems Inc, a subsidiary of PayPal Pte. Ltd;

Lock-Up Deed means the lock-up deed described in clause 8 of Appendix 1;

Notice Date means 30 September 2025, being the date on which we served, or caused to be served, on the Target a notice in writing pursuant to Rule 41 of the Takeovers Code;

NZX means NZX Limited;

Offer means the offer for the Shares, set out in this Offer Document;

Offer Document means this offer document dated **[●]** 2025;

Offer Period has the meaning set out in clause 1.2 of this Offer Document;

Offeror means Finaccess Restauración, S.L.;

Offeror Group means Grupo Far-Luca S.A. de C.V. and any of its subsidiaries from time to time but excluding any Target Group Company, and **Offeror Group Company** means any member of the Offeror Group;

Shareholder means a holder of Shares;

Shares means fully paid ordinary shares in the Target;

Takeover Notice means a takeover notice in respect of the Offer under Rule 41 of the Takeovers Code;

Takeovers Code means the takeovers code approved in the Takeovers Regulations 2000 as consolidated, amended, re-enacted or replaced from time to time and as varied by any applicable exemption granted by the Takeovers Panel;

Takeovers Panel means the takeovers panel established by the Takeovers Act 1993;

Target means Restaurant Brands New Zealand Limited; and

Target Group means the Target and any of its subsidiaries from time to time, and **Target Group Company** means any member of the Target Group.

8.2 In this Offer Document:

(a) Except if expressly defined in this document, or except where the context requires otherwise, terms defined in the Takeovers Code shall have the same meaning in this Offer Document.

(b) All sums of money referred to in the Offer are in New Zealand currency unless specified otherwise.

(c) The Offer and any contract arising from acceptance of it shall be governed by and construed in accordance with the laws of New Zealand. You submit to the non-exclusive jurisdiction of the Courts of New Zealand.

(d) All references to statutes are references to New Zealand legislation unless otherwise stated.

(e) All times referred to in the Offer are New Zealand times unless otherwise stated.

(f) The singular includes the plural and vice versa unless the context otherwise requires.

(g) The provisions set out in the relevant Acceptance Form form part of the Offer.

(h) All references to "**subsidiaries**" have the meaning given to that term in section 5 of the Companies Act wherever they are incorporated.

(i) The term "**working day**" has the meaning given to it in section 13 of the Legislation Act 2019.

(j) Headings are for convenience only and do not affect the interpretation of the Offer or any Acceptance Form.

(k) Percentages are rounded to two decimal places.

(l) A reference to "**we**", "**us**" or "**our**" is a reference to the Offeror and a reference to "**you**" is a reference to any person who holds Shares.

(m) If you hold your Shares jointly (whether or not as trustee of a trust), unless otherwise expressly stated a reference to you is a reference to all joint holders together.

8.3 If there is an inconsistency between the terms and conditions of the Offer and the provisions of (or the application of the provisions of) the Takeovers Act 1993 or the Takeovers Code, the provisions of (or the application of the provisions of) the Takeovers Act 1993 or the Takeovers Code (as the case may be) will prevail.

8.4 The Offeror may vary the Offer in accordance with Rule 27 of the Takeovers Code.

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APPENDIX 1: INFORMATION REQUIRED BY SCHEDULE 1 TO THE TAKEOVERS CODE

The information required by Schedule 1 to the Takeovers Code, to the extent not stated elsewhere in this Offer Document, is set out below:

1. Date

The Offer is dated **[●]** 2025.

2. The Offeror and its directors

The offeror is Finaccess Restauración, S.L.

The postal address of the offeror is:

Antonio Maura 8 1 A
Madrid 28014
Spain

The electronic address of the Offeror is borgambide@finaccess.mx.

The directors of the Offeror are:

- Rafael Gordon Arce;
- Begoña Orgambide Garcia;
- Narciso Galvez Peña; and
- Carla Fernandez Aramburuzabala.

The following persons will become controllers of an increased percentage of voting securities in the Target as a result of the acquisition under this Offer:

- Grupo RBNZ Mexico S.A. de C.V. (**Grupo RBNZ**) (a company incorporated in Mexico), which holds 94.75% of the voting rights in the Offeror;
- Finaccess Capital S.A. de C.V. (**Finaccess Capital**) (a company incorporated in Mexico), which holds 100% of the voting rights in Grupo RBNZ;
- Grupo Finaccess S.A.P.I de C.V. (**Grupo Finaccess**) (a company incorporated in Mexico), which holds 100% of the voting rights in Finaccess Capital;
- Grupo Far-Luca S.A. de C.V. (**Grupo Far-Luca**) (a company incorporated in Mexico), which holds 64.31% of the voting rights in Grupo Finaccess; and
- Carlos Fernández González (a Mexican citizen), who holds 100% of the voting rights in Grupo Far-Luca and who ultimately controls Grupo Far-Luca and the Offeror.

3. Name of target company

The target company is Restaurant Brands New Zealand Limited (**Target**).

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4. Advice statement

The advice statement required under clause 4 of Schedule 1 to the Takeovers Code is set out on the cover page of this Offer Document.

5. Offer terms

The terms and conditions of the Offer are set out on pages 5 to 14 of this Offer Document.

6. Ownership of equity shares of Target

The table below sets out a statement of the number, designation and percentage of equity securities of any class of the Target held or controlled by:

(a) the Offeror;

(b) any related company of the Offeror;

(c) any person acting jointly or in concert with the Offeror;

(d) any director of any of the persons described in clauses (a) to (c) above; and

(e) any other person holding or controlling 5% or more of the class, to the knowledge of the Offeror.

Name	Description	Number of equity securities held or controlled	Type of equity security	Percentage of class
Finaccess Restauración, S.L.	Offeror and person holding 5% or more of the class	93,591,419	Ordinary Shares	75.02%
Grupo Far-Luca S.A. de C.V.	Ultimate parent company of the Offeror[1]	93,591,419	Ordinary Shares	75.02%
Carlos Fernández González[2]	Director of various related companies of the Offeror	93,591,419	Ordinary Shares	75.02%

Notes:
1. The percentage numbers are rounded to two decimal places.
2. The information in the table above is information known as at the Notice Date.

Except as set out in the table above, no person referred to in clauses 6(a) to (d) above holds or controls equity securities of Target, to the knowledge of the Offeror.

[1] Grupo RBNZ, Finaccess Capital and Grupo Finaccess are intermediate holding companies.

[2] As set of out in clause 2 of this Appendix 1, Carlos Fernández González holds 100% of the voting rights in Grupo Far-Luca and ultimately controls Grupo Far-Luca and the Offeror. Mr González is also a director of Grupo Finaccess and Grupo Far-Luca.

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7. Trading in Target equity securities

None of the persons referred to in clauses 6(a) to (d) above have acquired or disposed of any equity securities in the Target during the six-month period before the Notice Date, to the knowledge of the Offeror.

8. Agreements to accept Offer

On 30 September 2025, Accident Compensation Corporation (**ACC**) entered into a Lock-Up Deed with the Offeror, in respect of the Shares it holds or controls at the date that deed was entered into and any additional Shares which it becomes the holder or controller of on or after that date, pursuant to which it has agreed to accept, or procure the acceptance of, the Offer. ACC currently holds 5,897,236 Shares, representing 4.73% of the total Shares in the Target.

The material terms of the Lock-Up Deed is as follows:

(a) if the Offer is made, ACC has irrevocably agreed to accept or procure the acceptance of the Offer in accordance with its terms and the Takeovers Code in respect of all of the Shares that it holds or controls no later than the date which is three working days after the date on which the Offeror sends a despatch notice under rule 45 of the Takeovers Code in respect of the Offer Document;

(b) ACC has agreed that, unless the Lock-Up Deed is terminated, it will not (and, to the extent that any of the Shares are not held by it, will procure that the registered holder of those Shares does not) dispose of, encumber or deal in any way with any of the Shares (or agree to do any of the same), except to accept the Offer or as otherwise provided in the Lock-Up Deed;

(c) ACC may exercise or control the exercise of all of the voting rights attached to the Shares in whatever manner it sees fit until the Shares are transferred under the Offer;

(d) ACC may terminate its Lock-Up Deed by written notice to the Offeror if the Offeror does not give a despatch notice under Rule 45 of the Takeovers Code to the Target in respect of the Offer before 5.00pm on the date which is 25 working days after the date that the Lock-Up Deed was entered into (or on such later date as the parties agree in writing);

(e) the Lock-Up Deed will automatically terminate if:

(i) the Offeror advises ACC that it has decided not to proceed with making the Offer;

(ii) the Offeror withdraws the Offer in accordance with the Takeovers Code; or

(iii) the Offer lapses in accordance with its terms for any reason.

Other than as disclosed above, no person has agreed conditionally or unconditionally to accept the Offer as at the Notice Date.

9. Arrangements to pay consideration

The Offeror confirms that resources will be available to it sufficient to meet the consideration to be provided on full acceptance of the Offer and to pay any debts incurred in connection with the Offer (including debts arising under sections 47 to 53 of the Takeovers Act 1993).

A statement setting out the rights of each offeree under Rule 34 of the Takeovers Code, to withdraw acceptances for non-payment by the Offeror of the consideration, is set out in clause 2.3 of the Terms and Conditions of the Offer.

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10. Arrangements between the Offeror and Target

Except as noted in clause 12 below, no agreement, arrangement (whether legally enforceable or not) has been made, or is proposed to be made, between the Offeror (or any associate of the Offeror) and the Target or any related company of the Target in connection with, in anticipation of, or in response to, the Offer.

11. Arrangements between the Offeror, and directors and officers of Target

As at the Notice Date, no agreements or arrangements (whether legally enforceable or not) have been made, or are proposed to be made, between the Offeror or any of its associates and any of the directors or senior officers of the Target or of any related company of the Target (including any payment or other benefit proposed to be made or given by way of compensation for loss of office, or as to their remaining in or retiring from office) in connection with, in anticipation of, or in response to, the Offer.

12. Financial assistance

Except as noted in this clause 12, no agreement or arrangement has been made, or is proposed to be made, under which the Target or any related company of the Target will give (directly or indirectly) financial assistance for the purpose of, or in connection with, the Offer.

The Target is a subsidiary of the Offeror. Therefore, the Offeror is a related company of the Target. For the purposes of funding the Offer, Finaccess Casual Dining S.L. (an Offeror Group Company) has provided a debt facility to the Offeror.

13. Intentions about material changes to Target

If the Offeror becomes entitled to invoke the compulsory acquisition provisions of the Takeovers Code, it intends to compulsorily acquire all the outstanding Shares and apply for the Target to be de-listed from the NZX Main Board and the ASX.

Otherwise, the Offeror does not currently intend to make material changes to:

(a) the business activities of any member of the Target Group;

(b) the material assets of any member of the Target Group; or

(c) the capital structure of the Target (including to its dividend policy, equity or debt).

Although the Offeror reserves the right to make changes to the intention expressed above, there is no other information known to the Offeror about the likelihood of changes to any member of the Target Group that could reasonably be expected to be material to the making of a decision by a Shareholder and each other offeree to accept or reject the Offer.

The statements made by the Offeror in this clause 13 are consistent with information that has been given by the Offeror to the New Zealand Overseas Investment Office in relation to the Offer.

14. Pre-emption clauses in the constitution of Target

As at the Notice Date, there is no restriction on the right to transfer equity securities to which the Offer relates contained in the constitution of the Target which has the effect of requiring the holders of the securities to offer the securities for purchase to shareholders of the Target or to any other person before transferring the securities.

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15. No escalation clause

As at the Notice Date, there is no agreement or arrangement (whether legally enforceable or not) under which:

(a) any existing holder of equity securities in the Target will or may receive in relation to, or as a consequence of, the Offer any additional consideration or other benefit over and above the consideration set out in the Offer; or

(b) any prior holder of equity securities in the Target will or may receive any consideration or other benefit as a consequence of the Offer.

16. Classes of securities

No report is required under Rule 22 of the Takeovers Code (which, if the offer is for more than one class of financial products, requires a report by an independent adviser on the fairness and reasonableness of the consideration and terms of the offer as between different classes of financial products).

17. Certificate

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying the Takeover Notice is, in all material respects, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Offeror under the Takeovers Code.

Signed by the persons named below or their respective agents authorised in writing.



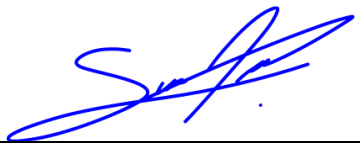
Rafael Gordon Arce
Director and person fulfilling the role of
Chief Executive Officer



Narciso Galvez Peña
Director and person fulfilling the role of
Chief Financial Officer



Begoña Orgambide Garcia
Director



Carla Fernandez Aramburuzabala
Director

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ACCEPTANCE AND TRANSFER FORM (NZX REGISTER OR ASX ISSUER SPONSORED SUBREGISTER)

OFFER BY FINACCESS RESTAURACIÓN, S.L. (the Offeror) FOR ALL OF THE SHARES IN RESTAURANT BRANDS NEW ZEALAND LIMITED (Target) THAT IT DOES NOT ALREADY OWN

Shareholder/Seller ("you"):
<Mailing Name> **<Address Line 1>** **<Address Line 2>** **<Address Line 3>** **<Address Line 4>** **<Address Line 5>**

Consideration	$5.05 **(NZD)**
Number of Target Shares Held @ [ ]	**<No. of Shares>**
CSN/Holder Number	**<CSN>**
Register/Sub Register	**<Register>**

<Holder Name>

PLEASE REFER TO THE INSTRUCTIONS OVERLEAF FOR DIRECTIONS ON HOW TO COMPLETE THIS ACCEPTANCE AND TRANSFER FORM. PLEASE NOTE YOU CAN COMPLETE YOUR ACCEPTANCE ONLINE AT WWW.TAKEOVEROFFER.CO.NZ/RBD

Insert in the box below the number of fully paid ordinary shares (Shares) in Target in respect of which you accept the full takeover offer by Offeror dated [date] 2025 (the Offer).

Number of Shares you wish to accept:

Notes:
(1) You may accept the Offer in respect of all or any Shares held by you.
(2) If you do not state the number of Shares in respect of which you wish to accept the Offer, you will be deemed to have accepted the Offer in respect of all of the Shares held by you and to have stated that number in the box above.

Electronic transfer details (NZX Shareholders Only)

Account name: | |

New Zealand dollar account with a New Zealand registered bank: | | | - | | | | | - | | | | | | | | - | | | |

Note: If your desired account is not a New Zealand dollar account with a New Zealand registered bank, or if the details that you provide are not sufficient to effect an electronic funds transfer to your desired account, we may choose to pay you by electronic funds transfer to any existing New Zealand dollar account that you have advised to Target's share registrar (such as for dividend payments) which is known by us. Neither we nor Computershare have any responsibility to verify any such details. Your bank may charge you fees in relation to receipt of an electronic transfer.

OR

Paypal Service (NZX Shareholders outside of New Zealand only)
I instead intend to use the currency conversion service referred to in paragraph 8 below

Note: If you hold your Shares through the ASX Issuer Sponsored Subregister, you will be paid by Australian dollar cheque.

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By signing this form you hereby:

(a) irrevocably:

(i) accept the Offer for the number of Shares set out in the box above (or, if note 2 above applies, for all of the Shares held by you) on and subject to the terms and conditions of the Offer; and

(ii) agree to transfer all those Shares to the Offeror, subject to the terms and conditions of the Offer;

(b) without limitation to any other term of the Offer, authorise, represent and warrant as set out in clauses 3.8 and, if applicable, 3.9 of the Offer Document;

(c) appoint the Offeror as your attorney and agent as set out in this form. See paragraph 2 below for more details.

Dated and signed the _____ day of _____ 2025

SIGNATURE(S) FOR AN INDIVIDUAL/JOINT HOLDER/ATTORNEY	SIGNATURE(S) FOR A COMPANY

JOINT HOLDERS: If the Shares are registered in the names of joint holders, **all holders** must sign the form.

Email Address	**Contact Number**

Note that if this Acceptance and Transfer Form is signed under a power of attorney, the attorney must complete the certificate of non-revocation set out below.

CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

IF SIGNING UNDER POWER OF ATTORNEY THE ATTORNEY(S) SIGNING MUST SIGN THE FOLLOWING CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY

I/WE

_____

(Insert name of Attorney(s) signing)

of

_____

(Address and Occupation)

HEREBY CERTIFIES:

(a) that by a Power of Attorney dated the _____ day of _____ the Shareholder named and described on the face of this form (the **Donor**) appointed me/us his attorney on the terms and conditions set out in that Power of Attorney, which terms authorise me to sign this Acceptance Form;

(b) that I/we have executed the form printed on the face of this document as attorney under that Power of Attorney and pursuant to the powers thereby conferred upon me/us; and

(c) that at the date hereof I/we have not received any notice or information of the revocation of that Power of Attorney by the death (or winding up) of the Donor or otherwise.

Signed at _____ this _____day of _____ 2025

_____

_____

Signature of Attorney(s)

NOTE: Your signature does not require witnessing.

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NOTES AND INSTRUCTIONS FOR COMPLETION

1. **TO ACCEPT THE OFFER:**

   (a) Insert the date of signing in the space provided. Please ensure that all details on this form are correct. Please alter this form if required.

   (b) Sign this form where marked "Your Signature(s)". Companies must sign in accordance with the Companies Act 1993 or other applicable law.

   (c) Unless you hold your Shares through the ASX issuer sponsored subregister (and will therefore be paid by Australian dollar cheque), please provide details of your New Zealand dollar bank account or contact Computershare in accordance with paragraph 8 to arrange for payment to a non-New Zealand dollar bank account (for NZX shareholders outside of New Zealand only).

2. **POWER OF ATTORNEY IN FAVOUR OF THE OFFEROR: By signing the front of this form, you hereby enter into a power of attorney in favour of the Offeror as follows**:

   As from the time of beneficial ownership, and title, to my/our Shares passing to the Offeror in accordance with the terms of the offer, I/we irrevocably authorise and appoint the Offeror (with power of substitution by the Offeror in favour of such person(s) as the Offeror may appoint to act on its behalf) as my/our attorney and agent to act for me/us and to do all matters of any kind or nature whatsoever in respect of or pertaining to the Shares referred to above and all rights and benefits attaching to them as the Offeror may think proper and expedient and which I/we could lawfully do or cause to be done if personally acting, including the transfer of shares to any person or persons whatsoever, the appointment of a proxy or proxies for any meeting of the shareholders of Target, attendance in person at, and voting at, such meeting, application to any court whatsoever and execution of all documents in my/our name(s) which the Offeror may consider necessary for all or any of the foregoing purposes.

3. **JOINT HOLDERS:** If the Shares are registered in the names of joint holders, all holders must sign the form.

4. **SHARES HELD BY NOMINEES:** If your Shares are held through a nominee, advise your nominee that you wish to sell all your Shares and instruct it to complete, sign and return this form to us in accordance with the instructions contained in it.

5. **SIGNING BY POWER OF ATTORNEY:** If the form is signed under a power of attorney, both a copy of the relevant power of attorney must be submitted with the form and the certificate of non-revocation printed above must be completed by the party holding the power of attorney and signing the form.

6. **ON COMPLETION:** Either email, mail or hand deliver this form as provided for below as soon as possible, but in any event so as to be received by us or post-marked not later than 11.59 pm on [date] 2025, or, if the Offer Period is extended, by the extended Closing Time.

   (a) **WEBSITE (encouraged):** Accept the Offer online at www.takeoveroffer.co.nz/RBD by no later than the Closing Time. You will need your CSN/Holder Number and relevant Acceptance Code to complete your online acceptance. Your CSN/Holder Number can be found on page 1 of this form. Your Acceptance Code will be separately emailed or posted to you for security purposes in the same manner and on the same day.

   (b) **EMAIL:** Scan the signed Acceptance and Transfer Form (together with a copy of any relevant power of attorney) and email to the Offeror, c/- Computershare Investor Services Limited at tkoacceptances@computershare.co.nz. Please type “RBD Takeover Acceptance” in the subject line.

   (c) **MAIL:** Place the signed Acceptance and Transfer Form (together with a copy of any relevant power of attorney) and send by post to the following address:

   Finaccess Restauración, S.L.
   c/- Computershare Investor Services Limited
   Private Bag 999045
   Victoria Street West
   Auckland 1142
   New Zealand

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(d) **HAND DELIVERY:** Hand deliver the signed Acceptance and Transfer Form (together with a copy of any relevant power of attorney) to:

Finaccess Restauración, S.L.
c/- Computershare Investor Services Limited
Level 2
159 Hurstmere Road
Takapuna
Auckland 0622
New Zealand

NOTE: These offices are only open on weekdays during normal business hours.

Shareholders resident outside New Zealand are encouraged to accept the Offer online or return the Acceptance and Transfer Form by email.

7. **PREVIOUS SALE:** If you have sold all your Shares, you should immediately hand this form, together with the Offer Document, to the purchaser or agent through whom the sale was made, to be passed on to the purchaser.

8. **PAYPAL SERVICE (<u>for NZX Shareholders outside of New Zealand only</u>):**

(a) Computershare offers a service to enable the New Zealand dollar consideration to be converted and paid electronically in certain other currencies. If your registered address is not in New Zealand and you wish to use this service, please contact Computershare (as detailed below). **Please note that this is a service offered solely by Computershare and does not form part of the Offer. We take no responsibility for, nor endorse or have any liability in respect of, the use of this service by you. Any currency conversion is undertaken at your own risk.**

(b) *Payment in foreign currencies*: If you hold your shares on the NZX, live outside of New Zealand and would like your New Zealand dollar consideration to be converted and paid electronically in a foreign currency, please contact Computershare directly to request payment in a foreign currency. This service would be provided by PayPal Pte. Ltd (**PayPal**) utilising their subsidiary Hyperwallet Systems Inc and Computershare's product is referred to as InvestorPay. Once you have made this request to Computershare, you will be sent Computershare's terms and conditions for using the service, and a list of frequently asked questions (which includes details of the fees and the spread charge you will be charged for the service by Computershare and PayPal). Computershare will then arrange for PayPal to contact you in relation to the currency conversion service (once payment has been made).

If that service is not acceptable to you, you will need to advise Computershare of a New Zealand dollar account with a New Zealand registered bank so payment can be made to you by electronic transfer in New Zealand dollars. If the service is not acceptable to you and you are not able to provide a New Zealand dollar account with a New Zealand registered bank, we may choose to pay you by electronic funds transfer to any existing New Zealand dollar account that you have advised to Computershare (such as for dividend payments) which is known to us. If we choose to make payment to you in this manner, we are not obliged to notify you that we have done so and we will have no liability to you for our choice to do so.

The costs associated with using any such service (in the form of fees or any spread charge), which will be deducted by Paypal from the consideration that would otherwise be payable to you, and the relevant exchange rate that will apply will be a matter between you and Computershare and PayPal (should you elect to use this service). We do not guarantee that PayPal will be able to provide any such service referred to in this paragraph 8(b).

(c) *Timing for payments:* For the purposes of clause 2.2 of the Offer, if you elect to use the currency conversion services outlined under paragraph 8(b) above, the timing for determining when we make payment to you will be when Computershare has paid your consideration in New Zealand dollars to PayPal. Any subsequent delay by PayPal in making payment to you, or the non-payment of the relevant consideration to you by PayPal, is entirely at your sole risk.

9. **VALID ACCEPTANCE:** Because of the need for the consideration to be paid electronically (except if you hold your Shares through the ASX issuer sponsored subregister, in which case you will be paid in Australian dollar cheque), you will not have validly accepted the Offer until:

   (a) you have provided Computershare with details of your New Zealand dollar account with a New Zealand registered bank; or

   (b) for NZX Shareholders outside of New Zealand only, if you wish for your New Zealand dollar consideration to be converted and paid electronically in a foreign currency in accordance with paragraph 8 above (and such a service is provided):

      (i) you have contacted Computershare and subsequently agreed to use InvestorPay for payment to be made to you; and

      (ii) Paypal has provided us with its valid New Zealand dollar bank account for the purpose of making payment; or

   (c) if paragraphs 9(a) or 9(b) above do not apply, we have chosen to pay you by electronic funds transfer to any existing New Zealand dollar account that you have advised to Computershare (such as for dividend payments) which is known by us.

   Note: Except if you hold your Shares through the ASX issuer sponsored subregister, i**f you have returned this form but have not provided the information outlined under paragraph 9(a) or 9(b) above, as applicable, your acceptance will not be valid until that information has been provided or we have chosen to pay you in the manner described in paragraph 9(c) above**.

10. **CURRENCY CONVERSION:** The consideration payable to you under this Offer is in New Zealand dollars. Where payment is made by way of Australian dollar cheque or through the Paypal service, this will involve a conversion of New Zealand dollars into a different currency at the time of payment. Any such conversion is solely at your own risk. You will be responsible for any applicable costs, exchange rate spread and fees associated with that conversion and you agree that these costs will be deducted from the amount payable to you. We will not be responsible for, or have any liability in connection with, any currency conversion or any fees or other costs that you are required to pay, or which are deducted from the amount payable to you in connection with facilitating the payment to you in a currency other than New Zealand dollars (including the exchange rate which applied).

11. **INTERPRETATION:** Capitalised terms used but not otherwise defined in this form have the meanings given to them in the offer document for the Offer dated [date] 2025.

IF YOU ARE IN ANY DOUBT ABOUT THE PROCEDURES FOR ACCEPTANCES, PLEASE TELEPHONE COMPUTERSHARE INVESTOR ENQUIRIES ON 0800 991 101 (TOLL FREE WITHIN NEW ZEALAND) or +64 9 488 8794 OR FOR AUSTRALIAN HOLDERS, 1800 501 366 (TOLL FREE WITHIN AUSTRALIA) or +61 3 9415 4083, BETWEEN 8:30AM to 5:00PM MONDAY TO FRIDAY (NZT)

For personal use only

For personal use only

FINACCESS RESTAURACIÓN, S.L.

For personal use only

Return your Form:

To Your Controlling Participant:
Return this form directly to your stockbroker

OR

To the Offeror:

Online:
www.takeoveroffer.co.nz/RBD

Scan and email:
tkoacceptances@computershare.co.nz
(please type "RBD Takeover Acceptance" in the subject line)

By Mail:
Computershare Investor Services Limited
GPO Box 52
Melbourne Victoria 3001
Australia

For all enquiries:

Phone:

(within Australia)	1800 501 366
(outside Australia)	+61 3 9415 4083

Takeover Acceptance Form

CHESS

Your form must be received with sufficient time to allow processing prior to the end of the Offer Period. Please note you can complete your acceptance online at www.takeoveroffer.co.nz/RBD

This form and the Offer Document are important documents that require your immediate attention. This form relates to an offer (**Offer**) by Finaccess Restauración, S.L. (the **Offeror**) to acquire all or part of your Shares in Restaurant Brands New Zealand Limited (**Target**) the terms of which are set out in the Offer Document from the Offeror dated [Date] as replaced or supplemented (the **Offer Document**).

If you are in doubt about how to deal with this Offer, please contact your financial or other professional advisor.

Note this form can only be used in relation to the security holding represented by the details printed above and overleaf.

Capitalised terms used but not otherwise defined in this form have the meanings given to them in the Offer Document.

Step 1: Registration Name & Offer Details

The consideration will be paid to the name(s) as they appear on the latest copy of the Target register, as provided to the Offeror. The current address recorded by the Offeror is printed above and overleaf. If you have recently bought or sold Shares your holding may differ from that shown. If you have already sold all your Shares, do not complete or return this form.

Step 2: Accept the Offer

Only sign and return this form if you wish to accept the Offer for ALL or PART of your Shares. You will be deemed to have elected to receive the consideration for ALL of your Shares if you do not complete, or you make an invalid election in, Step 2 on the reverse of this form. You can also complete your acceptance online at www.takeoveroffer.co.nz/RBD.

As your Shares are in a CHESS holding, you may contact your Controlling Participant directly (this is usually your broker) with instructions to accept the Offer. If you do this, your Controlling Participant will detail what they require to accept the Offer on your behalf. Alternatively, you may sign and return this form to the address above allowing sufficient time for your instruction to be acted upon by the close of the Offer Period. This will authorise
the Offeror and Computershare Investor Services Limited (**CIS**) to initiate a CHESS message asking your Controlling Participant to validate and confirm acceptance of the Offer on your behalf.

By signing this form, you, without limitation to any other term of the Offer, authorise, represent and warrant as set out in clauses 3.8 and, if applicable, 3.9 of the Offer Document.

You should allow sufficient time for your Controlling Participant or the Offeror to initiate the acceptance of the Offeror's Offer on your behalf. Neither the Offeror or CIS will be responsible for any delays incurred by the process of requesting your Controlling Participant to accept the Offer.

Step 3: Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.
Joint Holding: Where the holding is in more than one name, all of the securityholders must sign.
Power of Attorney: Where signing as Power of Attorney (POA), you must attach an original certified copy of the POA to this form.
Companies: Where the holding is in the name of a company, this form must be signed in accordance with the Corporations Act 2001, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

Overseas Companies: Where the holding is in the name of an overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.
Deceased Estate: All executors must sign and a certified copy of Probate or Letters of Administration must accompany this form.

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form ➔

Takeover Acceptance Form

X 9999999991 COY

For your security keep your SRN/ HIN confidential.

STEP 1 Registration Name & Offer Details

Registration Name:

Controlling Participant Identifier:

Offer Details: Securityholding as at Register Date:

By accepting the Offer for ALL of your Shares, you are accepting the Offer for ALL the Shares as recorded by the Offeror as being held by you at the date your acceptance is processed (even if different to the number stated above).

STEP 2 Accept the Offer

You will be deemed to have elected to receive the consideration for ALL of your Shares if you do not complete, or make an invalid election below. The consideration applicable is set out in the terms of the Offer Document.

A. **Accept the Offer for ALL of my/our Shares**

B. **Accept the Offer for PART of my/our Shares**

Enter the number of Shares being accepted in respect of which you would like to receive the consideration.

STEP 3 Signature of Securityholder(s) *This section must be completed.*

I/We accept the Offer made by the Offeror for Shares and I/we agree to be bound by the terms and conditions of the Offer and transfer ALL or PART of my/our Shares as per the above instruction.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary/ Sole Director (cross out titles as applicable)	Director	Director/Company Secretary (cross out titles as applicable)

Contact Name _____ **Contact Daytime Telephone** _____ **Date** / /

Privacy Notice

The personal information you provide on this form is collected by CIS for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. We may also use your personal information to send you marketing material approved by Finaccess Restauración, S.L.. You may elect not to receive marketing material by contacting CIS using the details provided on the front of this form or by emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to Finaccess Restauración, S.L. or to third parties upon direction by Finaccess Restauración, S.L. where related to the administration of your securityholding or as otherwise required or permitted by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at http://www.computershare.com/au.

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