

Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and	
Name of listed issuer:	Restaurant Brands New Zealand Limited
Date this disclosure made:	26-Nov-18
Date of last disclosure:	4-Dec-17
Director or senior manager giving disclosure	
Full name(s):	Eduard Koert van Arkel
Name of listed issuer:	Restaurant Brands New Zealand Limited
Name of related body corporate (if applicable):	N/A
Position held in listed issuer:	Director
Summary of acquisition or disposal of relevant interest (excluding spec	cified derivatives)
Class of affected quoted financial products:	Ordinary shares NZRBDE0001S1
Nature of the affected relevant interest(s):	Registered holder and beneficial owner
For that relevant interest-	
Number held in class before acquisition or disposal:	160,609
Number held in class after acquisition or disposal: Current registered holder(s):	160,609
Registered holder(s) once transfers are registered:	Eduard Koert van Arkel Not applicable
Details of transactions giving rise to acquisition or disposal Total number of transactions to which notice relates: Details of transactions requiring disclosure-	1
Date of transaction:	25-Nov-18
	On the date of this notice, Global Valar S.L. gave notice of its intention to make a partial takeover offer for up to 75% of the ordinary shares in Restaurant Brands New Zealand Limited at \$9.45 per share. On the same day, Mr van Arkel announced that he intended to accept that offer for all of his shares in Restaurant Brands New Zealand Limited in the absence of a superior proposal which is not matched by the bidder and subject to the offer price being within or higher than the independent adviser's valuation range. This disclosure notice relates to that announced intention and no actual disposal has
Nature of transaction:	yet occurred.
Name of any other party or parties to the transaction (if known):	l N/A

The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration:	\$9.45 per share (subject to acceptance of the offer - see transaction description above)
	Up to 160,609 ordinary
Number of financial products to which the transaction related: If the issuer has a financial products trading policy that prohibits directors or senior	shares
managers from trading during any period without written clearance (a closed period)	
include the following details—	
Whether relevant interests were acquired or disposed of during a closed period:	No
Whether prior written clearance was provided to allow the acquisition or disposal to	
proceed during the closed period:	N/A
Date of the prior written clearance (if any):	N/A
Summary of other relevant interests after acquisition or disposal:	
Class of quoted financial products:	N/A
Nature of relevant interest:	N/A
For that relevant interest,-	
Number held in class:	N/A
Current registered holder(s):	N/A
For a derivative relevant interest,-	1471
Type of derivative:	N/A
Details of derivative,-	IVA
The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	N/A
A statement as to whether the derivative is cash settled or physically settled:	N/A
Maturity date of the derivative (if any):	N/A
Expiry date of the derivative (if any):	N/A
	N/A
The price's specified terms (if any):	N/A
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	N/A
For that derivative relevant interest,-	
Parties to the derivative:	N/A
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	N/A
Certification	
I certify that, to the best of my knowledge and belief, the information contained in this	
disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.	
or	
Signature of person authorised to sign on behalf of director or officer:	
Date of signature:	26 November 2018
Name and title of authorised person:	Grant Ellis Company Secretary



Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and	
Name of listed issuer:	Restaurant Brands New Zealand Limited
Date this disclosure made:	26-Nov-18
Date of last disclosure:	1-Nov-17
Director or senior manager giving disclosure	
Full name(s):	David Ernest Beguely
Name of listed issuer:	Restaurant Brands New Zealand Limited
Name of related body corporate (if applicable):	N/A
Position held in listed issuer:	Director
Summary of acquisition or disposal of relevant interest (excluding s Class of affected quoted financial products:	Ordinary shares NZRBDE0001S1
Nature of the affected relevant interest(s):	Beneficial owner of ordinary shares as beneficiary of the Tiakarete Superannuation Fund
For that relevant interest-	
Number held in class before acquisition or disposal:	50,000
Number held in class after acquisition or disposal:	50,000
Current registered holder(s):	Tiakarete Pty Ltd as trustee of the Tiakarete Superannuation Fund
Registered holder(s) once transfers are registered:	Not applicable
Details of transactions giving rise to acquisition or disposal Total number of transactions to which notice relates:	1
Details of transactions requiring disclosure-	
Date of transaction:	25-Nov-18

	On the date of this notice, Global Valar S.L. gave
	notice of its intention to
	make a partial takeover offer for up to 75% of the
	ordinary shares in
	Restaurant Brands New
	Zealand Limited at \$9.45
	per share. On the same day, Mr Beguely
	announced that he
	intended to accept that
	offer for all of his shares in Restaurant Brands New
	Zealand Limited in the
	absence of a superior
	proposal which is not matched by the bidder and
	subject to the offer price
	being within or higher than
	the independent adviser's valuation range. This
	disclosure notice relates to
	that announced intention
Nature of transaction:	and no actual disposal has yet occurred.
lame of any other party or parties to the transaction (if known):	N/A
the consideration expressed in New Zealand dellars, noid as received for the acquisition	\$9.45 per share (subject to acceptance of the offer -
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a	see transaction description
ash value, describe the consideration:	above)
humber of financial anadysts to which the transaction related:	Up to 50,000 ordinary shares
Number of financial products to which the transaction related: If the issuer has a financial products trading policy that prohibits directors or senior	Silaics
managers from trading during any period without written clearance (a closed period)	
nclude the following details—	
Vhether relevant interests were acquired or disposed of during a closed period:	No
Whether relevant interests were acquired or disposed of during a closed period: Whether prior written clearance was provided to allow the acquisition or disposal to	
Whether relevant interests were acquired or disposed of during a closed period: Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:	No N/A N/A
Whether relevant interests were acquired or disposed of during a closed period: Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period: Date of the prior written clearance (if any):	N/A
Whether relevant interests were acquired or disposed of during a closed period: Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period: Date of the prior written clearance (if any): Summary of other relevant interests after acquisition or disposal:	N/A N/A
Whether relevant interests were acquired or disposed of during a closed period: Whether prior written clearance was provided to allow the acquisition or disposal to roceed during the closed period: Date of the prior written clearance (if any): Summary of other relevant interests after acquisition or disposal: Class of quoted financial products:	N/A N/A
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Whether relevant interests were acquired or disposed of during a closed period: Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period: Date of the prior written clearance (if any): Summary of other relevant interests after acquisition or disposal: Class of quoted financial products: Lature of relevant interest: For that relevant interest,- Jumber held in class: Current registered holder(s): For a derivative relevant interest,-	N/A N/A N/A N/A
Whether relevant interests were acquired or disposed of during a closed period: Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period: Date of the prior written clearance (if any): Bummary of other relevant interests after acquisition or disposal: Class of quoted financial products: Dature of relevant interest: For that relevant interest, - Jumber held in class: Current registered holder(s): For a derivative relevant interest, - Type of derivative; Details of derivative,-	N/A N/A N/A N/A N/A
Whether relevant interests were acquired or disposed of during a closed period: Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period: Date of the prior written clearance (if any): Summary of other relevant interests after acquisition or disposal: Class of quoted financial products: Iduture of relevant interest: For that relevant interest, Jumber held in class: Current registered holder(s): For a derivative relevant interest, Type of derivative; Details of derivative, The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	N/A N/A N/A N/A N/A
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Whether relevant interests were acquired or disposed of during a closed period: Whether prior written clearance was provided to allow the acquisition or disposal to roceed during the closed period: Date of the prior written clearance (if any): Summary of other relevant interests after acquisition or disposal: Class of quoted financial products: Lature of relevant interest: Lor that relevant interest; Lorrent registered holder(s): Lorrent registered holder(s): Lore a derivative relevant interest, Lore of derivative; Lore of derivative; Lore of derivative; Lore of derivative; Lore of derivative of the derivative (if any) or the notional amount of underlying financial roducts (if any): Lore of the derivative is cash settled or physically settled: Lore of the derivative (if any):	N/A N/A N/A N/A N/A N/A N/A N/A
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Whether relevant interests were acquired or disposed of during a closed period: Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period: Date of the prior written clearance (if any): Summary of other relevant interests after acquisition or disposal: Class of quoted financial products: Nature of relevant interest: For that relevant interest, Number held in class: Current registered holder(s): For a derivative relevant interest, Type of derivative: Details of derivative, The notional value of the derivative (if any) or the notional amount of underlying financial products (if any): A statement as to whether the derivative is cash settled or physically settled: Maturity date of the derivative (if any): The price's specified terms (if any):	N/A
Whether relevant interests were acquired or disposed of during a closed period: Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period: Date of the prior written clearance (if any): Summary of other relevant interests after acquisition or disposal: Class of quoted financial products: Lature of relevant interest: For that relevant interest; Lature of relevant interest; Lature registered holder(s): Lorrent registered holder(s): Lorent registered holder(s): Lorent redivative: Lotals of derivative; Lotals of derivative, Lotals of derivative, Lotals of derivative (if any): Lotals of the derivative (if any): Lotals	N/A
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Certification

I certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Signature of person authorised to sign on behalf of director or officer:	
Date of signature:	26-Nov-18
Name and title of authorised person:	Grant Ellis / Company Secretary