

28 August 2017  
NZX

## RESTAURANT BRANDS ANNOUNCES LONG TERM INCENTIVE SCHEME

The Board of Restaurant Brands New Zealand Limited (NZX: RBD) has recently completed a review of the long term incentive arrangements for its senior staff. Following the review the Board has decided to put in place a Performance Rights Plan for the company's Group Chief Executive Officer, Russel Creedy and Group Chief Financial Officer, Grant Ellis (together "the executives") that is contingent on their delivering improved shareholder value.

Under the terms of the Plan if, in the five year period from the issue date of the performance rights, Restaurant Brands' closing share price is at or exceeds \$NZ10.00 for 40 consecutive trading days the executives will be issued Restaurant Brands ordinary shares on a one for one basis on each performance right with no payment due to the company. The current share price is \$NZ6.37.

Mr Creedy has been issued 252,000 performance rights and Mr Ellis 126,000. The executives are not required to pay for the performance rights.

Subject to certain exceptions, the executives must remain employed by Restaurant Brands or one of its subsidiaries until the share price target is achieved for the performance rights to vest. .

The Board may exclude or adjust closing share prices, or exclude or adjust share trades, if it considers it necessary to do so in order to fairly and equitably address any exceptional or unusual circumstances. In addition, the Board must make any adjustments to the Plan which it considers necessary to fairly and equitably take into account certain corporate actions involving Restaurant Brands' share capital or capital structure or the sale of material assets. If a change of control transaction occurs, the Board has the discretion to adjust the Plan, cancel the performance rights for a fair value payment, allow the performance rights to be transferred or treat the performance rights as having vested.

The Performance Rights Plan is in addition to the executives' usual remuneration packages.

For further information, please contact:

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