



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:
Date this disclosure made:
Date of last disclosure:

Restaurant Brands New Zealand Limited
12-Mar-19
12-Dec-18

Director or senior manager giving disclosure

Full name(s):
Name of listed issuer:
Name of related body corporate (if applicable):
Position held in listed issuer:

Grant Ellis
Restaurant Brands New Zealand Limited
N/A
Group Chief Financial Officer

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

Class of affected quoted financial products:
Nature of the affected relevant interest(s):
For that relevant interest-
Number held in class before acquisition or disposal:
Number held in class after acquisition or disposal:
Current registered holder(s):
Registered holder(s) once transfers are registered:

Ordinary shares NZRBDE0001S1
(a) Registered holder and beneficial owner (b) Joint registered holder as trustee of the Lewington Business Trust
(a) 194,529 (b) 8,682
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N/A
(a) Grant Ellis (b) JBWere (NZ) Nominees Limited as custodian for Ian Lewington, Lynley Lewington and Grant Ellis as trustees of the Lewington Business Trust

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:
Nature of transaction:
Name of any other party or parties to the transaction (if known):
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 converted into a cash value, describe the consideration:

7-Mar-19
On 10 December 2018, Global Valar S.L. made a partial takeover offer for up to 75% of the ordinary shares in Restaurant Brands New Zealand Limited at \$9.45 per share. Having previously accepted this offer for all the shares he holds in his personal capacity (see Ongoing Disclosure Notice dated 12 December 2018), Grant Ellis has accepted this offer for all of the shares he holds as joint registered holder as trustee of the Lewington Business Trust in Restaurant Brands New Zealand Limited. This disclosure notice relates to that acceptance, and no actual disposal has yet occurred.
Global Valar S.L.
\$9.45 per share (subject to completion of the offer)

Number of financial products to which the transaction related:

If the issuer has a financial products trading policy that prohibits directors or senior 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:

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):

(a) 0*

(b) Up to 8,682 ordinary shares

* As set out in an Ongoing Disclosure Notice dated 12 December 2018, Grant Ellis has accepted the Finaccess offer for the 194,529 shares he holds in his personal capacity.

No

N/A

N/A

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):

Expiry date of the derivative (if any):

The price's specified terms (if any):

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:

For that derivative relevant interest, -

Parties to the derivative:

If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

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.

Signature of director or officer:

Date of signature:

12/3/19

12-Mar-19