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From: **Yemo Guo**

Date: **19 March 2019**

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# URGENT

## **Restaurant Brands New Zealand Limited**

Please see attached the following Takeovers Code documents in relation to Restaurant Brands New Zealand Limited (**Restaurant Brands**):

1. a substantial product holder (**SPH**) disclosure announcement; and
2. a Rule 49A Takeovers Code Notice related to the SPH disclosure.

Please call me on the number below, for any questions.

Regards

Yemo Guo  
Solicitor | Simpson Grierson

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Disclosure of movement of 1% or more in substantial holding  
or change in nature of relevant interest, or both

*Sections 277 and 278, Financial Markets Conduct Act 2013*

**To** NZX Limited

**To** ASX Limited

And

**To** Restaurant Brands New Zealand Limited (**Restaurant Brands**)

Date of relevant event: 18 March 2019

Date this disclosure made: 19 March 2019

Date last disclosure made: 14 March 2019

**Substantial product holder(s) giving disclosure**

Full name(s): Global Valar, S.L. (**Global Valar**)

**Summary of substantial holding**

Class of quoted voting products: fully paid ordinary shares in Restaurant Brands (ISIN: NZRBDE0001S1) (**Restaurant Brands Shares**)

Summary for **Global Valar**

For **this** disclosure,—

(a) total number held in class: **108,669,015**

(b) total in class: **124,758,523**

(c) total percentage held in class: **87.103%**

For **last** disclosure,—

(a) total number held in class: **106,786,671**

(b) total in class: **124,758,523**

(c) total percentage held in class: **85.594%**

**Details of transactions and events giving rise to relevant event**

Details of the transactions or other events requiring disclosure: Global Valar, a subsidiary of Finaccess Capital, S.A. de C.V., made a partial takeover offer, dated 6 December 2018, for 75% of the fully paid ordinary shares in Restaurant Brands (**the Offer**). Since the last

disclosure dated 14 March 2019, Global Valar has received acceptances under the Offer for **108,669,015** Restaurant Brand Shares.

**Details after relevant event**

Details for Global Valar

Nature of relevant interest(s): Conditional power to acquire Restaurant Brands Shares owned by the shareholders (upon the Offer becoming unconditional in all respects).

For that relevant interest,—

- (a) number held in class: **1,882,344**
- (b) percentage held in class: **1.509%**
- (c) current registered holder(s): **Acceptors of the Offer**
- (d) registered holder(s) once transfers are registered: Global Valar

**Additional information**

Address of substantial product holder:

Global Valar S.L.

Plaza Pablo Ruiz Picasso

Edificio Torre Picasso

Madrid, 28020

Spain

Contact details: José Parés Gutiérrez, Tel: +1 786 817 22 00, [jpares@flnaccess.mx](mailto:jpares@flnaccess.mx)

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: N/A

**Certification**

I, José Parés Gutiérrez, 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.

19 March 2019

Restaurant Brands New Zealand Limited  
Level 3, Building 7  
Central Park  
666 Great South Road  
Penrose, Auckland 106  
New Zealand

cc: The Takeovers Panel  
Level 3, Solnet House  
70 The Terrace  
Wellington 6011  
By email: [takeovers.panel@takeovers.govt.nz](mailto:takeovers.panel@takeovers.govt.nz)

cc NZX Limited  
Level 1, NZX Centre  
11 Cable Street  
Wellington 6011  
PO Box 2959  
By email: [announce@nzx.com](mailto:announce@nzx.com)

cc ASX Limited  
20 Bridge Street  
NSW 2000  
Sydney  
Australia  
By fax

**Rule 49A - Notice of increase in acceptances of takeover offer**

Pursuant to Rule 49A of the Takeovers Code, Global Valar, S.L. (**Global Valar**) gives notice that, as at 18 March 2019, the total number of acceptances of its partial takeover offer dated 6 December 2018 (**the Offer**) for 75% of the fully paid ordinary shares (**\$shares**) in Restaurant Brands New Zealand Limited, has increased by more than 1% of the total Shares.

As at 18 March 2019, the total number of acceptances of the Offer is now **108,669,015** Shares comprising **87.10%** (rounded to two decimal places) of the Shares.

Yours faithfully  
**Global Valar, S.L.**

*[Signature page follows]*

For and on behalf of Global Valar, S.L:

A handwritten signature in black ink, appearing to read 'JP GUTIERREZ', is written over a horizontal line.

José Parés Gutiérrez  
Director and Chief Executive Officer