

28 November 2016

<<MAILING NAME>>

<<ADDRESS1>>

<<ADDRESS2>>

<<ADDRESS3>>

<<ADDRESS4>>

Holder Number/CSN <<CSN>>

Dear Shareholder,

RESTAURANT BRANDS ENTITLEMENT OFFER (“OFFER”) - PAYMENT OF PREMIUM

Please find **enclosed** either:

- confirmation of payment via direct credit; or
- a cheque,

for the premium payable to you in respect of the rights not taken up by you under Restaurant Brands’ recently completed Offer.

Under the Offer, each eligible retail shareholder was entitled to subscribe for 1 new share for every 5.15 shares held as at the record date, at a price of \$4.70 per new share. New shares attributable to:

- entitlements not taken up by retail shareholders; and
- entitlements of ineligible retail shareholders,

were sold through the retail book build at a price of \$4.90 per new share. This represented a premium of 20 cents per new share, which is being paid pro-rata to the holders of those unexercised rights today.

Yours faithfully,

Restaurant Brands New Zealand Limited



Grant Ellis

Chief Financial Officer and Company Secretary

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