

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  
and  
**To** Restaurant Brands New Zealand Limited

Relevant event being disclosed: change in nature of relevant interest

Date of relevant event: 4 December 2025

Date this disclosure made: 5 December 2025

Date last disclosure made: 3 December 2025

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

Full name(s): Finaccess Restauración, S.L. (**Finaccess**)

**Summary of substantial holding**

Class of quoted voting products: Fully paid ordinary shares in Restaurant Brands New Zealand Limited (**Restaurant Brands Shares**)

Summary for **Finaccess**

For **this** disclosure,—

- (a) total number held in class: 122,372,858
- (b) total in class: 124,758,523
- (c) total percentage held in class: 98.088%

For **last** disclosure,—

- (a) total number held in class: 122,299,528
- (b) total in class: 124,758,523
- (c) total percentage held in class: 98.029%

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

On 14 October 2025, Finaccess made a full cash takeover offer under the Takeovers Code to acquire all of the Restaurant Brands Shares that it does not currently hold (the **Offer**). A copy of the Offer Document dated 14 October 2025 in relation to the Offer was copied to NZX on 14 October 2025.

The offer period for the Offer ended on 25 November 2025. On 26 November 2025, Finaccess sent an acquisition notice commencing the compulsory acquisition process under the Takeovers Code (**Compulsory Acquisition Notice**) to the holders of the remaining Restaurant Brands Shares. A copy of the Compulsory Acquisition Notice was announced via NZX on 26 November 2025.

On 4 December 2025, Finaccess made payment for 200,479 Restaurant Brands Shares, being the total number of Restaurant Brands Shares accepted under the offer under the Compulsory Acquisition Notice during the period between 27 November 2025 and 1 December 2025 (inclusive), in accordance with the terms of the offer under the Compulsory Acquisition Notice. Finaccess is now the registered holder and beneficial owner of those Restaurant Brands Shares.

During the period between 3 December 2025 and 4 December 2025 (inclusive), Finaccess received acceptances of the offer under the Compulsory Acquisition Notice from a number of holders of Restaurant Brands Shares, resulting in Finaccess acquiring a relevant interest in 73,330 Restaurant Brands Shares.

As at 11.59pm (NZT) on 4 December 2025:

- (a) Finaccess owned 122,254,830 Restaurant Brands Shares (97.993%), comprising 93,591,419 Restaurant Brands Shares (75.018%) owned immediately prior to the Offer, 28,391,551 Restaurant Brands Shares (22.757%) that have been accepted and paid for under the Offer and 271,860 Restaurant Brands Shares (0.218%) that have been accepted and paid for under the offer under the Compulsory Acquisition Notice; and
- (b) Finaccess had received acceptances of the offer under the Compulsory Acquisition Notice in respect of, in aggregate, 389,888 Restaurant Brands Shares, of which 118,028 (0.095%) remain unpaid. Payment for those Restaurant Brands Shares will be made in accordance with the terms of the offer under the Compulsory Acquisition Notice, whereupon Finaccess will become the registered holder and beneficial owner of those Restaurant Brands Shares.

#### **Details after relevant event**

Details for Finaccess

#### Restaurant Brands Shares owned by Finaccess

Nature of relevant interest(s): Registered holder and/or beneficial owner of financial products

For that relevant interest,—

- (a) number held in class: 122,254,830
- (b) percentage held in class: 97.993%
- (c) current registered holder(s): Finaccess
- (d) registered holder(s) once transfers are registered: N/A

For a derivative relevant interest, also—

- (a) type of derivative: N/A
- (b) details of derivative: N/A

- (c) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: N/A

Restaurant Brands Shares accepted by shareholders under the offer under the Compulsory Acquisition Notice (but not yet paid for)

Nature of relevant interest(s): Shareholders accepting the offer under the Compulsory Acquisition Notice in respect of their Restaurant Brands Shares, with payment for those shares expected to be made as described above under "Details of transaction and events giving rise to relevant event"

For that relevant interest,—

- (a) number held in class: 118,028
- (b) percentage held in class: 0.095%
- (c) current registered holder(s): Various shareholders who have accepted the offer under the Compulsory Acquisition Notice
- (d) registered holder(s) once transfers are registered: Finaccess

For a derivative relevant interest, also—

- (a) type of derivative: N/A
- (b) details of derivative: N/A
- (c) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: N/A

**Additional information**

Address(es) of substantial product holder(s): Antonio Maura 8 1 A, Madrid 28014, Spain

Contact details: James Cooney, +64 9 916 8800, [james.cooney@bellgully.com](mailto:james.cooney@bellgully.com)

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.