

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: movement of 1% or more in substantial holding

Date of relevant event: 15 October 2025

Date this disclosure made: 16 October 2025

Date last disclosure made: 30 September 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: 101,533,043
- (b) total in class: 124,758,523
- (c) total percentage held in class: 81.384%

For **last** disclosure,—

- (a) total number held in class: 99,488,655
- (b) total in class: 124,758,523
- (c) total percentage held in class: 79.745%

Details of transactions and events giving rise to relevant event

On 30 September 2025, Accident Compensation Corporation (**ACC**) entered into a lock-up deed with Finaccess (**Lock-Up Deed**) in relation to a proposed full takeover for all of the Restaurant Brands Shares that it does not already hold. The Lock-Up Deed is in respect of 5,897,236 Restaurant Brand Shares. A copy of the Lock-Up Deed was attached to the substantial product holder notice filed by Finaccess on 30 September 2025.

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.

On 15 October 2025, ACC accepted the Offer for the 5,897,236 Restaurant Brand Shares it agreed to sell under the terms of the Lock-Up Deed.

In addition, on 14 and 15 October 2025, a further 2,044,388 Restaurant Brand Shares were accepted by other shareholders under the Offer.

As at 11.59pm (NZT) on 15 October 2025:

- (a) Finaccess owned 93,591,419 Restaurant Brand Shares (75.018%), being the Restaurant Brand Shares owned immediately prior to the Offer; and
- (b) Finaccess had received acceptances under the Offer in respect of, in aggregate, 7,941,624 Restaurant Brand Shares. Payment for those Restaurant Brand Shares will be made in accordance with the terms of the Offer, whereupon Finaccess will become the registered holder and beneficial owner of those Restaurant Brand Shares.

Details after relevant event

Details for Finaccess

Restaurant Brand 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: 93,591,419
- (b) percentage held in class: 75.018%
- (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 Brand Shares accepted by shareholders under the Offer (but not yet paid for)

Nature of relevant interest(s): ACC and other shareholders accepting the Offer in respect of their Restaurant Brand 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: 7,941,624
- (b) percentage held in class: 6.366%
- (c) current registered holder(s): ACC and other shareholders who have accepted the Offer
- (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

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.