

NZX/ASX

6 November 2025

**TAKEOVER UPDATE: ACCEPT THE FINACCESS OFFER AS SOON AS POSSIBLE**

Restaurant Brands New Zealand Limited (NZX, ASX: RBD) advises that Finaccess Restauración, S.L. has received acceptances to its full takeover offer for shares in RBD that will result in Finaccess controlling more than 90% of the RBD shares. As a result, following completion of the offer period, Finaccess will exercise its rights under the Takeovers Code to compulsorily acquire any shares for which it does not receive acceptances to the offer. The compulsory acquisition price will be the same as the offer price (NZ\$5.05 per share). Under the Takeovers Code, shareholders cannot object to this price. The offer closes at 11.59pm on 25 November 2025.<sup>1</sup>

Depending on when Finaccess begins the compulsory acquisition process (described in more detail below), it may take up to 40 working days after the end of the offer period for remaining shares to be compulsorily acquired. In contrast, shareholders who accept the offer will be paid by Finaccess for their shares within five working days after Finaccess receives their acceptance.

**The Committee of Independent Directors recommends that shareholders who have yet to accept the offer, and who do not wish to wait for the compulsory acquisition process, should accept the offer as soon as possible.**

**Key aspects of the compulsory acquisition process**

The other key aspects of the Takeovers Code's compulsory acquisition process are as follows:

- Finaccess has up to 20 working days after the end of the offer period to formally commence compulsory acquisition, by sending an "acquisition notice" to all remaining shareholders.
- Remaining shareholders who did not accept the offer for all of their shares may, within 15 working days after the date of the acquisition notice, voluntarily transfer their shares to Finaccess. If they do so, Finaccess must pay them for their shares within five working days after receiving the transfer.
- In respect of any remaining shareholders who do not voluntarily transfer their shares to Finaccess during the 15 working day period, Finaccess must, within five working days after the end of that period, compulsorily acquire their RBD shares. Finaccess must pay the compulsory acquisition price to RBD to hold on trust for the shareholders whose shares were compulsorily acquired.
- RBD must hold the compulsory acquisition funds received from Finaccess in an interest-bearing trust account with a New Zealand registered bank until it is claimed by remaining shareholders who are entitled to those funds. RBD anticipates appointing its share registrar, Computershare Investor Services Limited, to administer the trust account and process claims.

**Timing for suspension and delisting**

RBD understands that it is NZX's usual practice to suspend trading in RBD shares five trading days after Finaccess begins the formal acquisition process and, at RBD's request, NZX will cancel the quotation of the shares and delist RBD two trading days after trading has been suspended. RBD understands that ASX will follow a similar timetable. RBD intends to request delisting promptly after it receives Finaccess' acquisition notice.

Once the compulsory acquisition and delisting processes have commenced, RBD will release a further announcement to NZX and ASX setting out specific dates for the key aspects of those processes.

ENDS.

<sup>1</sup> Finaccess is able to extend the offer period in accordance with the Takeover Code.



RESTAURANT BRANDS NEW ZEALAND LIMITED

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