

Date: [●]

To,
Name of the Director,
Address

Dear [●],

Sub: Appointment as an Independent Director

We thank you for your confirmation to Restaurant Brands Asia Limited (the “Company”) that you meet the “independence” criteria as envisaged in Section 149(6) of the Companies Act, 2013 (the “Act”) and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (‘SEBI Listing Regulations’) and also for consenting to hold office as a director of the Company.

Pursuant to your confirmation, we are pleased to confirm that upon the recommendation of the Nomination and Remuneration Committee, the Board has approved your appointment as an Independent Director of the Company subject to the approval of members of the Company.

This letter sets out the terms of your appointment as an Independent Director. Your relationship with the Company will be that of an office-holder and not one of contract for employment in the Company.

The terms of your appointment as set out in this letter, are subject to the extent provisions of the (i) applicable laws, including Companies Act, 2013 and SEBI Listing Regulations (as amended from time to time) and (ii) Articles of Association of the Company (‘AOA’).

The major terms of appointment are as given below:

1. Appointment

In accordance with the provisions of the Companies Act, 2013 and other applicable laws, you will serve as an Independent Director of the Board for a period of [●] consecutive years with effective from [●] upto [●] (both days inclusive). Your appointment is subject to approval of the members of the Company.

As an Independent Director you will not be liable to retire by rotation.

Re-appointment at the end of the term shall be based on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Board and

the members of the Company. Your re-appointment would be considered by the Board based on the outcome of the performance evaluation process and you continuing to meet the independence criteria.

2. Board committees

During the tenure of office, you may be required to serve on one or more of the Committees of the Board established by the Company. Upon your appointment to any one or more Committees, you will be provided with the appropriate Committee charter which sets out the functions of that Committee.

3. Professional Conduct:

As an Independent Director, you shall:

- i. uphold ethical standards of integrity and probity;
- ii. act objectively and constructively while exercising your duties;
- iii. exercise your responsibilities in a bona fide manner in the interest of the company;
- iv. devote sufficient time and attention to your professional obligations for informed and balanced decision making;
- v. not allow any extraneous considerations that will vitiate your exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- vi. not abuse your position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- vii. refrain from any action that would lead to loss of your independence;
- viii. ensure that if circumstances arise under which you may lose your independence, you will immediately inform the Board accordingly;
- ix. assist the company in implementing the best corporate governance practices.

4. Role and functions:

As an Independent Director, you shall:

- i. help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- ii. bring an objective view in the evaluation of the performance of board and management;
- iii. scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- iv. satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- v. safeguard the interests of all stakeholders, particularly the minority shareholders;
- vi. balance the conflicting interest of the stakeholders;
- vii. determine appropriate levels of remuneration of executive Directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive Directors, key managerial personnel and senior management;
- viii. moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

5. Duties:

As an Independent Director, you shall:

- i. undertake appropriate induction and regularly update and refresh your skills, knowledge and familiarity with the company;
- ii. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;

- iii. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- iv. participate constructively and actively in the committees of the Board in which you are chairpersons or members;
- v. strive to attend the general meetings of the company;
- vi. where you have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that your concerns are recorded in the minutes of the Board meeting;
- vii. keep yourself well informed about the company and the external environment in which it operates;
- viii. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- ix. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure yourself that the same are in the interest of the company;
- x. ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- xi. report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- xii. within your authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- xiii. not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

6. Directors and Officers (D and O) insurance:

You will be covered under provision for Directors and Officers (D and O) insurance cover taken by the company.

7. Term, Fees and Remuneration:

You will be paid a remuneration of Rs. 10,00,000 /- (Rupees Ten Lakh Only) per annum for a period of [] years each from the date of appointment, subject to approval of members of the Company.

You will also be paid fees for attending the meetings of Board and the Committees of which you are a member as per the applicable provisions of the Companies Act and in terms of the articles of association of the Company and as may be approved by Board of Directors from time to time;

Further, you will be reimbursed expenses relating to conveyance, traveling, lodging and boarding and such other out of pocket expenses and related expenses as may be incurred by your good self in furtherance of your duties as an Independent Director of the Company.

Your appointment is for a period of [●] from the date of appointment.

8. Code of Conduct:

As an independent director, you are required to comply with the Company's Code of Conduct for Board of Directors and Senior Management Personnel, enclosed with this letter of appointment, the Code of Practices and Procedures for Fair Disclosure of UPSI and the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders.

9. Dealing in Company shares

Directors are prohibited from dealing in the Company's shares during the period when the trading window is closed. Further, directors, being designated persons of the Company for the purpose of insider trading regulations, are to pre-clear all trades (buy /sell/gift) from the Compliance Officer. You are required to comply with the applicable insider trading laws and regulations.

10. Trading window closure

The Company shall specify a trading period, to be called "trading window", for trading in the Company's securities. When the trading window is closed, the directors shall not trade in the Company's securities in such period.

The trading window shall be closed during the following time periods when the information is unpublished:

- i. Declaration of financial results (quarterly, half-yearly and annually);
- ii. Declaration of dividends (interim and final);
- iii. Issue of securities by way of public/rights/bonus etc.;
- iv. Any major expansion plans or execution of new projects;
- v. Amalgamations, mergers, takeovers and buy-back;
- vi. Disposal of whole or substantially whole of the undertaking;
- vii. Any changes in policies, plans or operations of the Company;
- viii. Any other information which in the opinion of the Board is material and can affect the share price of the company on being made public.

The time for commencement of closing of trading window shall be decided by the Company.

The trading window shall be opened 48 hours after the information referred to above is made public.

It is a pleasure to have you on board. I am confident that your association, expertise and advice will immensely benefit the Company and the Board.

For Restaurant Brands Asia Limited

(Formerly known as Burger King India Limited)

Rajeev Varman

Whole-time Director and Group CEO