



**Restaurant Brands Asia Limited**

(Formerly known as Burger King India Limited)

CIN: L55204MH2013FLC249986

Registered Office: Unit Nos. 1003 To 1007, 10<sup>th</sup> Floor, Mittal Commercial, Asan Pada Road, Chimatpada, Marol, Andheri (East), Mumbai - 400 059, Mumbai, Maharashtra

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**POSTAL BALLOT NOTICE**

(Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

| REMOTE E-VOTING STARTS ON                     | REMOTE E-VOTING ENDS ON                       |
|-----------------------------------------------|-----------------------------------------------|
| Friday, December 27, 2024 at 10:00 a.m. (IST) | Saturday, January 25, 2025 at 5:00 p.m. (IST) |

Dear Member(s),

**NOTICE** is hereby given pursuant to Sections 108 and 110 of the Companies Act, 2013 (the “**Act**”) read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”) and other applicable provisions of the Act and Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), for seeking approval of members of Restaurant Brands Asia Limited (the “**Company**”) to the proposed resolutions appended below through Postal Ballot, only through remote voting by electronic means (“**remote e-Voting**”):

**SPECIAL BUSINESS:**

**Item No. 1**

**Approval for raising of funds by way of issuance of equity shares and/or eligible securities by way of Qualified Institutions Placement (“QIP”)**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended (the “**Act**”) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”) and the Foreign Exchange Management Act, 1999 including any amendments, statutory modification(s) and/or re-enactment thereof and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry Government of

India from time to time, each as amended, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (the “**Stock Exchanges**”) where the equity shares of face value of Rs.10 each of the Company (the “**Equity Shares**”) are listed and other applicable statutes, laws, regulations, rules, notifications or circulars or guidelines promulgated or issued from time to time by the Ministry of Finance, Ministry of Corporate Affairs (“**MCA**”), Reserve Bank of India (“**RBI**”), Securities and Exchange Board of India (“**SEBI**”), Stock Exchanges, Registrar of Companies, Maharashtra at Mumbai (“**RoC**”), the Government of India (“**GOI**”) and such other governmental/ statutory/regulatory authorities in India or abroad and subject to all approvals, permissions, consents and/or sanctions as may be necessary or required from SEBI, the Stock Exchanges, RBI, MCA, GOI, RoC, or any other concerned governmental/ statutory/regulatory authority in India or abroad, and subject to such terms, conditions or modifications as may be prescribed or imposed while granting such approvals, permissions, consents and/or sanctions by any of the aforesaid authorities, which may be agreed to by the Board of Directors of the Company (“**Board**” or “**Board of Directors**”, which term shall include any committee which the Board of Directors may have constituted or may hereinafter constitute to exercise its powers, including the powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to create, offer, issue and allot such number of Equity Shares and/or securities convertible into Equity Shares at the option of the Company and/ or the holders of such securities and/ or securities linked to Equity Shares and/or any other instrument or securities representing Equity Shares and/ or convertible securities linked to Equity Shares (all of which are hereinafter collectively referred to as “**Securities**”) (including with provisions for reservations on firm and/or competitive basis or such part of issue and for such categories of persons as may be permitted) through one or more of the permissible modes including but not limited to private placement, qualified institutions placement (“**QIP**”), as may be permitted under applicable laws in accordance with provisions of Chapter VI of SEBI ICDR Regulations and other applicable laws, and/or a combination thereof as may be considered appropriate under applicable laws, to any eligible investors, including Qualified Institutional Buyers (“**QIBs**”) (as defined in the SEBI ICDR Regulations), resident and/or non-resident/foreign investors (whether institutions and/or incorporated bodies and/or trusts or otherwise)/foreign portfolio investors/mutual funds/pension funds/venture capital funds/ banks/alternate investment funds/Indian and/or multilateral financial institutions, insurance companies and any other category of persons or entities who/which are authorised to invest in Securities of the Company as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion (whether or not such investors are Members of the Company, to all or any of them, jointly and/or severally), for cash, in one or more tranches, for an aggregate amount of up to Rs. 5,000 million (Rupees Five Thousand Million Only) or an equivalent amount thereof (inclusive of such discount or premium to market price or prices permitted under applicable law), on such other terms and conditions as may be mentioned in the offer document and/or placement document and/or private placement offer letter (along with the application form) and/ or such other documents/ writings/ circulars/ memoranda to be issued by the Company in respect of the proposed issue, as permitted under applicable laws and regulations, in such manner, and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion may deem fit and appropriate and without requiring any further approval or consent from the Members, considering the prevailing market conditions and/or other relevant factors, and wherever necessary, in consultation with the book running lead managers and/or other advisors appointed by the Company and the terms of the issuance as may be permitted by SEBI, the Stock Exchanges, RBI, MCA, GOI, RoC, or any other concerned governmental/statutory/regulatory authority in India or abroad, together with any amendments and modifications thereto (“**Issue**”);

**RESOLVED FURTHER THAT** in the event the Issue of Securities is undertaken by way of a QIP, following provisions of the SEBI ICDR Regulations shall apply:

1. the allotment of Securities shall only be made to QIBs as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations;
2. the allotment of the Securities, shall be completed within 365 days from the date of passing of the special resolution or such other time as may be allowed under the SEBI ICDR Regulations, the Act, and/or applicable and relevant laws/guidelines, from time to time;
3. the Equity Shares to be created, offered, issued and allotted in terms of this resolution shall rank pari-passu in all respects including entitlement to dividend, with the existing Equity Shares of the Company, as may be provided under the terms of issue and in accordance with the placement document(s);

4. the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
5. the Securities allotted shall not be eligible to be sold by the allottee for a period of 1 year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations;
6. the relevant date for the purpose of determination of pricing of the Equity Shares shall be the date of the meeting in which the Board or any committee duly authorized by the Board decides to open the QIP in accordance with Regulation 171(b)(i) of the SEBI ICDR Regulations and other applicable law;
7. issue of Securities to be made by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations (the “**QIP Floor Price**”), with the authority to the Board or any committee duly authorized by the Board to offer a discount of not more than 5% as permitted under SEBI ICDR Regulations on the QIP Floor Price;
8. no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations; QIBs belonging to same group or under same control shall be deemed to be single allottee;
9. no partly paid-up Securities shall be issued/allotted;
10. no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoter in terms of the SEBI ICDR Regulations;
11. the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions; and
12. if the issue size exceeds Rs.1,000 million, the credit rating agency will monitor the use of proceeds and submit its report in the specified format of Schedule XI of SEBI ICDR Regulations on quarterly basis till hundred percent of the proceeds have been utilized;

**RESOLVED FURTHER THAT** in accordance with Regulation 171(b) of the SEBI ICDR Regulations, the “**Relevant Date**” for determination of the floor price of the Equity Shares to be issued pursuant to QIP shall be the date of meeting in which the Board decides to open the QIP and in the event Other Eligible Securities are issued to QIBs by way of QIP, the “**Relevant Date**” for pricing of such Other Eligible Securities shall be either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as determined by the Board;

**RESOLVED FURTHER THAT** in case the issue is made pursuant to QIP, it shall be made at such price that is not less than the price determined in accordance with the pricing formula provided under Regulation 176(1) of the SEBI ICDR Regulations (the “**QIP Floor Price**”), and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the SEBI ICDR Regulations, as may be applicable. However, pursuant to the proviso under Regulation 176(1) of SEBI ICDR Regulations, the Board, at its absolute discretion, may offer a discount, of not more than 5% or such other percentage as may be permitted under applicable law on the QIP Floor Price;

**RESOLVED FURTHER THAT** in accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs and that no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to promoters of the Company;

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board or a committee thereof subject to applicable laws, regulations and guidelines be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed in accordance with the applicable laws;

**RESOLVED FURTHER THAT** for the purpose of giving effect to creation, offer, issue, allotment or listing of the Securities pursuant to the offering, the Board be and is hereby authorized, to take all actions and do all such acts, deeds and sign such documents as may be required in furtherance of or in relation to or ancillary to the offering, including but not limited to the negotiation, finalization and approval of the draft as well as final offer document(s), placement document, and any addenda or corrigenda thereto with the Regulatory Authorities, as may be required, placement agreement, escrow agreement, monitoring agency agreement, agreement with the depositories and other necessary agreements, memorandum of understanding, deeds, general undertaking/indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with regulatory authorities, if any) (the **"Transaction Documents"**) (whether before or after execution of the Transaction documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the **"Ancillary Documents"**) as may be required or necessary for the aforesaid purpose, including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by it under or in connection with the documents to which it is a party as well as to execute any amendments to the Transaction Documents and the Ancillary Documents and to determine the form and manner of the offering, identification and class of the Investors to whom the Securities are to be offered, utilization of the issue proceeds and if the issue size exceeds Rs.1,000 million, the Board must make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with SEBI;

**RESOLVED FURTHER THAT** in pursuance of the aforesaid resolution, the Securities to be created, offered, issued and allotted shall be subject to the provisions of the memorandum of associations and articles of association of the Company and any Equity Shares that may be created, offered, issued and allotted under the Issue or allotted upon conversion of the equity linked instruments issued by the Company shall rank pari-passu in all respects including dividend with the existing Equity Shares of the Company;

**RESOLVED FURTHER THAT** the issue and allotment of securities, if any, made to NRIs, FPIs and/or other eligible foreign investors pursuant to this resolution shall be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits as set forth thereunder;

**RESOLVED FURTHER THAT** the approval of the Members of the Company be and is hereby accorded to the Board to issue and allot such number of Equity Shares as may be required to be issued and allotted under the Issue or to be allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the Issue;

**RESOLVED FURTHER THAT** the approval of the Members of the Company be and is hereby accorded to the Board to open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution to any Committee of the Board or any such persons as it may deem fit in its absolute discretion, with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the offering and settle any questions or difficulties that may arise in this regard to the offering;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, approval of the Members of the Company be and is hereby accorded to the Board to do such acts, deeds, matters and take all steps as may be necessary including without limitation, for determining the terms and conditions of the Issue including among other things, the date of opening and closing of the Issue, the class of investors to whom the Securities are to be issued, determination of the number of Securities, tranches, issue price, finalisation and approval of offer document, placement document, preliminary or final, interest rate, listing, premium/discount, permitted under applicable law (now or hereafter), conversion of Securities, if any, redemption, allotment of Securities, listing of Securities at Stock Exchanges and to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regard including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, the placement document or the offer document, placement agreement, escrow agreement, monitoring agency agreement and any other documents as may be required, approve and finalise the bid cum application form and confirmation of allocation notes, seek any consents and approvals as may be required, provide such declarations, affidavits, certificates, consents and/ or authorities as required from time to time, finalize utilisation of the proceeds of the Issue, give instructions or directions and/or settle all questions, difficulties or doubts that may arise at any stage from time to time and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the MCA, the book running lead manager(s), or other authorities or intermediaries involved in or concerned with the Issue and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the Members or otherwise and that all or any of the powers conferred on the Company and the Board pursuant to this resolution may exercise to that end and intend that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers pertaining to the QIP in such manner as they may deem fit to any Committee duly authorised by the Board, with powers to further delegate any of such powers to any of the Director(s) and/or Official(s) of the Company or any other person(s), with or without such condition(s) or stipulation(s) or in any manner, as Board may deem fit in its absolute discretion;

**RESOLVED FURTHER THAT** the approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to approve, finalise, execute, ratify, and/or amend/ modify agreements and documents, including any power of attorney, agreements, contracts, memoranda, documents, etc. in connection with the appointment of any intermediaries and/or advisors (including for marketing, obtaining in-principle approvals, listing, trading and appointment of book running lead managers, underwriters, guarantors, depositories, custodians, legal counsel, monitoring agency, bankers, trustees, stabilizing agents, advisors, registrars and all such agencies as may be involved or concerned with the Issue) and to remunerate them by way of commission, brokerage, fees, costs, charges and other expenses in connection therewith.”

## **Item No. 2**

### **Approval of RBAL Employee Stock Option Scheme 2024 (“RBAL ESOS 2024” / “Scheme”)**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder; the relevant provisions of Memorandum of Association and Articles of Association of the Company; the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as “**SEBI SBEB & SE Regulations**”); the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Foreign Exchange Management Act, 1999, any rules, guidelines and regulations issued by the Reserve Bank of India; including any statutory modification(s) or re-enactment thereof, for the time being in force or any other regulatory

or governmental authority and any other applicable laws for the time being in force and subject to permissions and approvals as may be required and such other conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any duly constituted committee of the Board, including the Nomination and Remuneration Committee, which the Board has constituted to exercise certain powers, including the powers conferred by this resolution), the approval of the Members of the Company be and is hereby accorded to approve and implement the **RBAL EMPLOYEE STOCK OPTION SCHEME 2024 (“RBAL ESOS 2024”/“Scheme”)**, the salient features of which are furnished in the explanatory statement to the Notice; and to authorize the Board to grant and offer employee stock options from time to time, in one or more tranches at such point(s) in time as, to or for the benefit of eligible employees, who are in employment of the Company including its Holding/Subsidiary/Associate company(ies) (extant and future) exclusively working in India or outside India, including any Director, whether whole-time or otherwise (other than the employee who is Promoter or person belonging to the Promoter Group, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) on such terms and in such manner as the Board may decide in its sole and absolute discretion (“**Eligible Employees**”) at such price(s) and on such terms and conditions as maybe determined by the Board in accordance with the terms of RBAL ESOS 2024, SEBI SBEB & SE Regulations and other applicable laws;

**RESOLVED FURTHER THAT** the maximum number of options to be granted to the eligible employees under the RBAL ESOS 2024 shall not exceed, in aggregate 1,04,83,834 (One Crore Four Lakhs Eighty-Three Thousand Eight Hundred and Thirty-Four) Stock Options (“**Options**”) convertible into 1,04,83,834 (One Crore Four Lakhs Eighty-Three Thousand Eight Hundred and Thirty-Four) Equity Shares having face-value of Rs. 10/- each of the Company;

**RESOLVED FURTHER THAT** the RBAL ESOS 2024 be implemented and administered either directly through the Company and/or through an employee welfare trust (“**ESOP Trust**”) as proposed to be set up under SEBI SBEB & SE Regulations in accordance with the relevant provisions therein and other applicable laws and regulations in force and through new issue of shares directly by the Company to the employee or to the ESOP Trust for allotment of shares to the employee or combination thereof;

**RESOLVED FURTHER THAT** the Shares as specified herein above shall be allotted/transferred by the Board/ESOP Trust to the Option grantees upon exercise of Options in accordance with the terms of the grant and provisions of the RBAL ESOS 2024 and such Shares shall rank pari-passu in all respects with the then existing equity shares of the Company;

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure, merger, split, consolidation of equity shares and others, if any, additional stock options shall be granted by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier, the above ceiling in terms of number of equity shares shall be deemed to be increased/decreased to the extent and in proportion to the additional equity shares issued in the aforesaid corporate action(s);

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB & SE Regulations and any other applicable laws and regulations to the extent relevant and applicable to the RBAL ESOS 2024;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized at any time to implement, formulate, evolve, decide upon and bring into effect the Scheme and to modify, change, vary, alter, amend, revise, suspend or terminate the Scheme subject to the compliance with the applicable laws and regulations including but not limited to, amendment(s) with respect to price, period, eligibility criteria or to suspend, withdraw, terminate or revise the Scheme in such manner as the Board may determine in its sole discretion and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and to the Equity Shares to be allotted/transferred pursuant to the proposed Scheme without being required to seek any further consent or approval of the Members and further

to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof unless such variation, amendment, modification or alteration is detrimental/prejudicial to the interest of the employees who have been granted options under the Scheme;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, as may, at its absolute discretion, deem necessary and proper, including appointing various intermediaries, experts, professionals, independent agencies and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Scheme, as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals, if any, required by SEBI/ the Stock Exchange(s) and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of Directors/Nomination and Remuneration Committee or the ESOP Trust, with power to further delegate such powers to any executives/ officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard.”

### **Item No. 3**

#### **Approval for extension of RBAL Employee Stock Option Scheme 2024 (“RBAL ESOS 2024” / “Scheme”) to employees of Holding/Subsidiary/Associate Company(ies)**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder; the relevant provisions of Memorandum of Association and Articles of Association of the Company; the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as “**SEBI SBEB & SE Regulations**”); the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999, any rules, guidelines and regulations issued by the Reserve Bank of India; including any statutory modification(s) or re-enactment thereof, for the time being in force or any other regulatory or governmental authority and any other applicable laws for the time being in force and subject to such other permissions and approvals as may be required and such other conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any duly constituted committee of the Board, including the Nomination and Remuneration Committee, which the Board has constituted to exercise certain powers, including the powers conferred by this resolution), approval of the Members of the Company be and is hereby accorded to extend the benefits of the **RBAL EMPLOYEE STOCK OPTION SCHEME 2024, (“RBAL ESOS 2024”/ “Scheme”)**, referred to in Resolution No. 2 of this Notice dated December 20, 2024 and explanatory statement by way of issuance of stock options in all respects and to or for the benefit of the employees, exclusively working in India or outside India, who are in the employment of the Company's Holding/Subsidiary/Associate Company(ies) (extant and future) including any Director, whether whole-time or otherwise (other than the employee who is Promoter or person belonging to the Promoter Group, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) on such terms and in such manner as the Board may decide under the aforesaid Scheme in accordance with the SEBI SBEB & SE Regulations and other applicable laws;

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure, merger, split, consolidation of equity shares and others, if any, additional stock options shall be granted by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier, the above

ceiling in terms of number of equity shares shall be deemed to be increased/decreased to the extent and in proportion to the additional equity shares issued in the aforesaid corporate action(s);

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient to extend the benefits of the aforesaid Scheme for employees of the Company, Holding/ Subsidiary/Associate Company(ies) (extant and future) and to do all other things incidental to and ancillary thereof.”

#### **Item No. 4**

#### **Approval for provision of money by the Company to the trust for the subscription of equity shares of the Company for implementation of the RBAL Employee Stock Option Scheme 2024 (“RBAL ESOS 2024” / “Scheme”)**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 67 of the Companies Act, 2013 (the **“Act”**) read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as **“SEBI SBEB & SE Regulations”**) including any statutory modification(s) or re-enactment thereof for the time being in force and other applicable laws and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company in its sole discretion (hereinafter referred to as the **“Board”** which term shall be deemed to include any duly constituted committee of the Board, including the Nomination and Remuneration Committee, which the Board has constituted to exercise certain powers, including the powers conferred by this resolution), approval of the Members of the Company be and is hereby accorded to the Board to grant loan(s) in one or more tranches, and/or to give guarantee or provide security in connection with loan(s) or any other financial assistance to be granted to the employee welfare Trust (proposed to be set-up by the Company) (**“ESOP Trust”**), with a view to enable the ESOP Trust to subscribe to Company's equity shares upon fresh issuance of the same from time to time, pursuant to **RBAL EMPLOYEE STOCK OPTION SCHEME 2024 (“RBAL ESOS 2024”/ “Scheme”)**, upto an amount not exceeding 5% of the aggregate of the paid-up share capital and free reserves of the Company, subject to the ceiling of Equity Shares as may be prescribed under the Scheme and amendment thereto or under any other share based employee benefit Scheme which may be introduced by the Company from time to time (hereinafter referred to as **“Employee Benefit Schemes”**), with a view to deal in such Equity Shares in line with the contemplated objectives of the scheme and/or Employee Benefit Schemes or for any other purpose(s) as permitted under and in due compliance with the provisions of the SEBI SBEB & SE Regulations, the Act (including the rules framed thereunder) and other applicable laws and regulations;

**RESOLVED FURTHER THAT** the Trustees of the ESOP Trust shall ensure compliance of the applicable laws at all times in connection with dealing with the shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed;

**RESOLVED FURTHER THAT** the ESOP Trust shall use the loan amount disbursed from time to time only for the purposes of the Scheme strictly in accordance with the provisions of SEBI SBEB & SE Regulations;

**RESOLVED FURTHER THAT** the loan provided by the Company to the ESOP Trust shall be interest free and unsecured with tenure and terms of repayment of such loan be mutually determined between the Board or the committee and the Trustees;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without being required to secure any further consent or approval of the members of the Company.”

## **Item No. 5**

### **Approval of limits under Section 180(1)(a) of the Companies Act, 2013 for creation of charge/mortgage on the assets of the Company**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the **“Act”**) read with the relevant rules framed thereunder and all other applicable provisions under the Act and all other rules, regulations, guidelines, statutory notifications made by any statutory authorities (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the Memorandum of Association and Articles of Association of the Company, approval of the Members be and is hereby accorded to the Board of Directors (which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute) to mortgage, pledge, hypothecate, create charge, in addition to mortgage, pledge, hypothecation, charge already created by the Company or create security interest of every nature and kind in such manner as may be necessary, on all or any of the moveable or immoveable properties or assets of the Company, wherever situated, both present and future and / or whole or any part of undertaking(s) of the Company in such manner as the Board / Committee may deem fit, in favor of the Lender(s) / Financial Institution(s) / Bank(s) / Mutual Fund(s) / Trusteeship Companies / Investment Institution(s) and their subsidiaries and other body corporate(s) (hereinafter referred to as the **“lending agencies”**) and trustees for the holders of debentures / bonds / or other instruments which may be issued, to secure the payment of all the loan(s) / borrowing(s) obtained/ to be obtained, including foreign currency loan(s), guarantees given, together with interest at the respective agreed rates, additional interest, commitment charges, premium on prepayment, costs and all other monies payable by the Company to the trustees under the trust deed and to the lending agencies in terms of the respective Loan Agreement(s) / Other Agreement(s) and any other documents, entered into / to be entered into by the Company in respect of the said loan(s) / borrowing(s) provided that the aggregate indebtedness so secured by the assets of the Company shall at any time not exceed the value of limits permitted / approved under the provisions of Section 180(1)(c) of the Act;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to finalize and execute such agreements, deeds and documents, necessary for creating mortgages and/or charges as aforesaid and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for implementing this resolution including delegation of all or any of its powers conferred hereunder to any committee of the Board and to settle any question, difficulty or doubt that may arise in this regard.”

#### **Registered Office :**

Unit Nos. 1003 To 1007, 10<sup>th</sup> Floor,  
Mittal Commercial, Asan Pada Road,  
Chimatpada, Marol, Andheri (East),  
Mumbai - 400 059, Mumbai, Maharashtra  
CIN:L55204MH2013FLC249986

**Tel No:** +91 22 7193 3000

**E-mail:** investor@burgerking.in

**Website:** [www.burgerking.in](http://www.burgerking.in)

**Place:** Mumbai

**Date:** December 20, 2024

**By Order of the Board of Directors  
For Restaurant Brands Asia Limited  
(Formerly known as Burger King India Limited)**

**Shweta Mayekar  
Company Secretary and Compliance Officer  
(Membership No: A23786)**

## NOTES :

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto.
2. The Board of Directors has appointed Ms. Ashwini Inamdar, failing her Ms. Alifya Sapatwala, Partner, Mehta & Mehta, Companies Secretaries as a Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
3. The Postal Ballot Notice is being sent only by e-mail to those members who have registered their e-mail address with their Depository Participant(s) (“**DPs**”) or with Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company (“**LIPL**”) and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“**NSDL**”) /Central Depository Services (India) Limited (“**CDSL**”) as on **Friday, December 20, 2024 (“Cut-off Date”)** in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (“**MCA Circulars**”). In accordance with the aforesaid MCA Circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through the process of remote e-Voting only.
4. In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read together with the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) as amended from time to time, the Company is pleased to offer remote e-Voting facility to all the Members of the Company. The Company has appointed LIPL for facilitating e-Voting to enable the Members to cast their votes electronically (hereinafter referred to as the “**remote e-Voting**”).
5. The Notice of Postal Ballot is also placed on the website of the Company i.e. [www.burgerking.in](http://www.burgerking.in) and the website of LIPL i.e. <https://instavote.linkintime.co.in> and at the relevant sections of the websites of the stock exchanges on which the shares of the Company are listed i.e. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).
6. **Procedure for registering the e-mail addresses for obtaining the notice of Postal Ballot and remote e-Voting instructions by the Members whose e-mail addresses are not registered with the DPs (in case of Members holding shares in demat form) or with LIPL (in case of Members holding shares in physical form)**

Those persons who are Members of the Company as on cut-off date i.e. **Friday, December 20, 2024** and who have not yet registered their e-mail addresses are requested to get their e-mail addresses registered by following the procedure given below:

### i. **For Temporary Registration for Demat shareholders:**

The Members of the Company holding equity shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Link Intime India Private Limited by clicking the link: [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html) in their web site [www.linkintime.co.in](http://www.linkintime.co.in) at the Investor Services tab by choosing the E-mail Registration heading and follow the registration process as guided therein. The Members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to LIPL at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

**ii. For Permanent Registration for Demat shareholders:**

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective DP by following the procedure prescribed by the DP.

**iii. Registration of e-mail address for shareholders holding physical shares:**

The Members of the Company holding equity shares of the Company in physical form and who have not registered their e-mail addresses may get their e-mail addresses registered with LIPL, by clicking the link: [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html) in their web site [www.linkintime.co.in](http://www.linkintime.co.in) at the Investor Services tab by choosing the e- mail / Bank Registration heading and follow the registration process as guided therein. The Members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e-mail id and also upload the image of share certificate in PDF or JPEG format (upto 1 MB). In case of any query, a member may send an e-mail to LIPL at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

7. The remote e-Voting period will commence on **Friday, December 27, 2024** (10:00 a.m. IST) and end on **Saturday, January 25, 2025** (5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, December 20, 2024 may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by LIPL for voting thereafter. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
8. The instructions and other information relating to e-Voting are as under:

**Login method for Individual shareholders holding securities in demat mode is given below:**

| Type of Shareholders                                                       | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Individual Shareholders holding securities in demat mode with NSDL:</b> | <p><b>A. Users who have registered for NSDL IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>a) Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> and click on "Beneficial Owner" icon under "Login".</li> <li>b) Enter user id and password. Post successful authentication, click on "Access to e-voting".</li> <li>c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</li> </ol>                                                                                                                                                                                                                                            |
|                                                                            | <p><b>B. Users not registered for IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>a) To register, visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> and select "Register Online for IDeAS Portal" or click on <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>b) Proceed with updating the required fields.</li> <li>c) Post registration, user will be provided with Login ID and password.</li> <li>d) After successful login, click on "Access to e-Voting".</li> <li>e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-Voting period.</li> </ol> |

|                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                        | <p><b>C. By directly visiting the e-voting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>Visit URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>Click on the “Login” tab available under 'Shareholder/Member' section.</li> <li>Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.</li> <li>Click on “LINKINTIME” or “evoting link displayed alongside Company's Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</li> </ol>                                                             |
| Individual Shareholders holding securities in demat mode with CDSL:                                    | <p><b>A. Users who have registered/ opted for Easi/Easiest</b></p> <ol style="list-style-type: none"> <li>Visit URL : <a href="https://web.cdslindia.com/myeasitoken/Home/Login">https://web.cdslindia.com/myeasitoken/Home/Login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>Click on New System Myeasi</li> <li>Login with user id and password</li> <li>After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.</li> <li>Click on “LINKINTIME” or “evoting link displayed alongside Company's Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</li> </ol>                                                        |
|                                                                                                        | <p><b>B. Users not registered for Easi/Easiest</b></p> <ol style="list-style-type: none"> <li>To register, visit URL: <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a> <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration</a></li> <li>Proceed with updating the required fields.</li> <li>Post registration, user will be provided Login ID and password.</li> <li>After successful login, user able to see e-voting menu.</li> <li>Click on “LINKINTIME” or “evoting link displayed alongside Company's Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</li> </ol> |
|                                                                                                        | <p><b>C. By directly visiting the e-voting website of CDSL.</b></p> <ol style="list-style-type: none"> <li>Visit URL: <a href="https://www.cdslindia.com/">https://www.cdslindia.com/</a></li> <li>Go to e-voting tab.</li> <li>Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.</li> <li>System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account</li> <li>After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company's Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</li> </ol>                                                                                                                                                                          |
| Individual Shareholders holding securities in demat mode & login through their depository participants | <p>Individual Shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.</p> <ol style="list-style-type: none"> <li>Login to DP website</li> <li>After Successful login, members shall navigate through “e-voting” tab under Stocks option.</li> <li>Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.</li> </ol>                                                                                                                                                                                                                                                                                                                            |

|  |                                                                                                                                                                                                                                    |
|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company's Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period. |
|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

#### Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL, they may contact the respective helpdesk given below:

| Login type                                                         | Helpdesk details                                                                                                                                                                                                           |
|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000                  |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33 |

#### Login method for Individual Shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under '**SHARE HOLDER**' tab and register with your following details:

|           |                             |                                                                                                                                                                                                                                                                                                                                                                                               |
|-----------|-----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A)</b> | <b>User ID:</b>             | <ul style="list-style-type: none"> <li>Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company.</li> <li>Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID;</li> <li>Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.</li> </ul> |
| <b>B)</b> | <b>PAN:</b>                 | <ul style="list-style-type: none"> <li>Enter your 10-digit Permanent Account Number (PAN)</li> <li>Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</li> </ul>                                                                                                                         |
| <b>C)</b> | <b>DOB/DOI:</b>             | Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)                                                                                                                                                                                                                                                                       |
| <b>D)</b> | <b>Bank Account Number:</b> | Enter your Bank Account Number (last four digits), as recorded with your DP/Company.                                                                                                                                                                                                                                                                                                          |

*\*Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

*\*Shareholders holding shares in **NSDL form**, shall provide 'D' above*

3. Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
4. Click **“Confirm”** (Your password is now generated).
5. Click on **“Login”** under **“SHARE HOLDER”** tab.
6. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **“Submit”**.
7. After successful login, you will be able to see the notification for e-voting. Select **“View”** icon.
8. E-voting page will appear.
9. Refer the Resolution description and cast your vote by selecting your desired option **“Favour/ Against”** (If you wish to view the entire Resolution details, click on the **“View Resolution”** file link).
10. After selecting the desired option i.e. Favour / Against, click on **“Submit”**. A confirmation box will be displayed. If you wish to confirm your vote, click on **“Yes”**, else to change your vote, click on **“No”** and accordingly modify your vote.

### **Guidelines for Institutional Shareholders (“Corporate Body/ Custodian/Mutual Fund”):**

#### **STEP 1 – Registration**

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
3. Fill up your entity details and submit the form.
4. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
5. Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
6. While first login, entity will be directed to change the password and login process is completed.

#### **STEP 2 –Investor Mapping**

1. Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
2. Click on “Investor Mapping” tab under the Menu Section
3. Map the Investor with the following details:
  - a) Investor ID' -
    - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
    - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
  - b) Investor's Name - Enter full name of the entity.
  - c) Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
  - d) Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
4. Click on Submit button and investor will be mapped now.
5. The same can be viewed under the “Report Section”.

#### **STEP 3 – Voting through remote e-voting.**

The corporate shareholder can vote by two methods, once remote e-voting is activated:

#### **METHOD 1 - VOTES ENTRY**

1. Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
2. Click on 'Votes Entry' tab under the Menu section.

3. Enter Event No. for which you want to cast vote. Event No. will be available on the home page of InstaVote before the start of remote evoting.
4. Enter '16-digit Demat Account No.' for which you want to cast vote.
5. Refer the Resolution description and cast your vote by selecting your desired option **“Favour / Against”** (If you wish to view the entire Resolution details, click on the **“View Resolution”** file link).
6. After selecting the desired option i.e., Favour / Against, click on **“Submit”**.
7. A confirmation box will be displayed. If you wish to confirm your vote, click on **“Yes”**, else to change your vote, click on **“No”** and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**OR**

**METHOD 2 -VOTES UPLOAD:**

1. Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
2. You will be able to see the notification for e-voting in inbox.
3. Select **“View”** icon for **“Company’s Name / Event number”**. E-voting page will appear.
4. Download sample vote file from 'Download Sample Vote File' option.
5. Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
6. Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**Helpdesk for Individual Shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

**Individual Shareholders have forgotten the password:**

| Individual Shareholders holding securities in physical form has forgotten the password:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>If an Individual Shareholders holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime:<br/> <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a></p> <ul style="list-style-type: none"> <li>• Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'</li> <li>• Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.</li> </ul> <p>In case Shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least</p> | <p>Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned depository / depository participants website.</p> <ul style="list-style-type: none"> <li>• It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.</li> <li>• For Shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.</li> <li>• During the voting period, Shareholders / members can login any number of time till they have voted on the resolution(s) for a particular “Event”.</li> </ul> |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <p>one special character (@!#\$&amp;*), at least one numeral, at least one alphabet and at least one capital letter.</p> <p>User ID for Shareholders holding shares in <b>Physical Form</b> (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company</p> <p>User ID for Shareholders holding shares in <b>NSDL demat account</b> is 8 Character DP ID followed by 8 Digit Client ID</p> <p>User ID for Shareholders holding shares in <b>CDSL demat account</b> is 16 Digit Beneficiary ID.</p> |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|

**Institutional Shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:**

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on “**Login**” under “**Corporate Body/ Custodian/Mutual Fund**” tab and further Click “**forgot password?**”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “**SUBMIT**”.

In case Shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$&\*), at least one numeral, at least one alphabet and at least one capital letter.

- The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on **Friday, December 20, 2024**.
- The Scrutinizer will submit the results to the Chairperson of the Company or any authorised person of the Company after completion of the scrutiny of the remote e-voting, and the results of the voting by Postal Ballot will be announced on or before **Tuesday, January 28, 2025**.
- The voting results along with the Scrutinizer's Report will be displayed at the Registered/Corporate Office of the Company, communicated to the Stock Exchanges viz. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and additionally be uploaded on the Company's website: [www.burgerking.in](http://www.burgerking.in) and on the website of LIIPL: <https://instavote.linkintime.co.in>.
- Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members convened in that behalf. The resolutions, if approved by the requisite majority of members by means of Postal Ballot, shall be deemed to have been passed on the last date of remote e-voting, i.e. **Saturday, January 25, 2025**.
- Any recipient of the Postal Ballot Notice who is not a Member of the Company as on the cut-off date should treat this Postal Ballot Notice for information purpose only.
- Members are informed that in case of joint holders, only such joint holder whose name stands first in the Register of Members of the Company / Register of beneficial owners as on cut-off date, in respect of such joint holding will be entitled to vote.
- All documents referred to in the accompanying Postal Ballot Notice shall be available for inspection electronically. Members seeking to inspect such documents can send an email to [investor@burgerking.in](mailto:investor@burgerking.in) with subject line “Inspection of Documents – Postal Ballot”
- In case members have any queries regarding Postal ballot through remote e-Voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in> under Help section or can call on 022 – 4918 6000 or send an e-mail to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in).

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE

### Item No. 1

The Company anticipates growth opportunities in its existing operations and continues to evaluate various avenues for organic and inorganic expansion. Towards this, the Company continues to require capital for achieving such growth and expansion while maintaining a healthy leverage. The Company shall utilise the proceeds from the Qualified Institutions Placement ("**QIP**") (after adjustment of expenses related to the QIP, if any) ("**Net Proceeds**") in following manner:

- i. Fund for the growth of existing business including incurring any capital expenditure in respect of the business operations of our Company;
- ii. In order to augment long term resources, enhancing net worth and financial position, ensuring long term viability and growth and expansion including to meet long term working capital requirement
- iii. Towards Working Capital requirements of the Company;
- iv. Making investments in subsidiaries, by way of equity, preference capital, or debt, to fund the growth of its existing businesses;
- v. Partial or full repayment / pre-payment of the current and non-current borrowings of our Company;
- vi. General corporate purposes; and
- vii. Any other matters as may be deemed appropriate by the Board ("**Board**" or "**Board of Directors**", which term shall include the Management Committee of the Board or any other committee) in its discretion.

The fund to be used for General Corporate Purposes shall not exceed 25% of the funds to be raised through the proposed issue of QIP.

Accordingly, as approved by the Board of Directors of the Company at their meeting held on December 20, 2024 and in order to fulfill the aforesaid objects of the Company, it is hereby proposed to have an enabling approval for raising funds by way of issuance of equity shares of face value Rs.10 each ("**Equity Shares**"), and / or other securities convertible into Equity Shares (including warrants, or otherwise), (collectively referred to as "**Securities**") or any combination thereof, in one or more tranches, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the Book Running Lead Manager ("**BRLM**") and/or other advisor(s) or otherwise, for an aggregate amount up to Rs. 5,000 million (Rupees Five Thousand Million Only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of one or more QIP in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) ("**SEBI ICDR Regulations**"). The issue of Securities may be at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and to such classes of investors as the Board (including any duly authorized committee thereof) may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with BRLM and other agencies that may be appointed by the Company, subject to the SEBI ICDR Regulations, Companies Act, 2013 (the "**Act**") and other applicable guidelines, notifications, rules and regulations.

Pending utilization of the proceeds from the Offering, the Company shall invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or any other investment as permitted.

The Board (including any duly authorized committee thereof) may at their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the members of the Company. The proposed issue of capital is subject to, *inter alia*, the

applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, as amended from time to time, issued by the Securities and Exchange Board of India, the BSE and National Stock Exchange (“**Stock Exchanges**”), Reserve Bank of India, Ministry of Corporate Affairs, Government of India, Registrar of Companies, Maharashtra at Mumbai, to the extent applicable, and any other approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time.

The Issue if made through a QIP shall be undertaken in terms of the SEBI ICDR Regulations as follows:

1. the allotment of Securities shall only be made to qualified institutional buyers (“**QIBs**”) as defined under SEBI ICDR Regulations;
2. the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution or such other time as may be allowed under the SEBI ICDR Regulations, the Act, and/or applicable and relevant laws/guidelines, from time to time;
3. a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
4. the “relevant date” for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed QIP of equity shares as eligible securities; and in case eligible securities are eligible convertible securities, then either the date of the meeting in which the Board or a duly authorized committee of the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for the equity shares as provided under the SEBI ICDR Regulations;
5. the equity shares of the same class, which are proposed to be allotted through QIP or pursuant to conversion or exchange of eligible securities offered through QIP, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution;
6. an issuer shall be eligible to make a QIP if any of its promoters or directors is not a fugitive economic offender.
7. no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;
8. the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis;
9. a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law to the floor price may be provided in terms of the SEBI ICDR Regulations;
10. the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
11. no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoter in terms of the SEBI ICDR Regulations;
12. the Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting; and

13. if the issue size exceeds Rs.1,000 million, the credit rating agency will monitor the use of proceeds and submit its report in the specified format of Schedule XI of SEBI ICDR Regulations on quarterly basis till hundred percent of the proceeds have been utilized.

Further, Section 62(1)(c) of the Companies Act, 2013 provides, *inter alia*, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing members of such company and to any persons other than the existing members of the company by way of a special resolution. Since the special resolution proposed in the business of the notice may result in the issuance of Equity Shares of the Company to the existing members of the Company and to persons other than existing members of the Company, approval of the members of the Company is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of SEBI ICDR Regulations.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after receipt of prior approval of its members by way of a Special Resolution. Consent of the members would therefore be necessary pursuant to the aforementioned provisions of the Companies Act, 2013 read with applicable provisions of the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for issuance of Securities. The Equity Shares created, offered, issued and allotted pursuant to the issue shall rank *pari passu* in all respects including entitlement to dividend, with the existing Equity Shares of the Company, as may be provided under the terms of issue and in accordance with the placement document(s).

The Equity Shares to be allotted would be listed on the Stock Exchanges. The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

None of the directors and/or key managerial personnel of the Company and/or their relatives, are in any way concerned or interested (financially or otherwise), in the proposed resolution, except to the extent of their shareholding in the Company, if any.

Accordingly, the Board recommends **Special Resolution** as set out at **Item No. 1** for the approval of the Members.

#### **Item No. 2, 3 and 4**

In today's competitive world, the employees of a company are one of its most important resource and asset. The Company fully recognizes the same and therefore wants its employees to participate and share the benefits of growth and prosperity along with the Company.

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of the employees with organizational objectives by participating in the ownership of the Company through share-based compensation scheme.

The Company believes in rewarding its employees including Directors of the Company as well as that of the Holding/Subsidiary/Associate company(ies) (extant and future) for their continuous hard work, dedication and support, which has led the Company on the growth path.

The Company has in place BK Employee Stock Option Scheme 2015 (“**BK ESOS 2015**”) which was initially introduced in September 2015 and amended from time to time with approval of the Members of the Company. It is further informed that the BK ESOS 2015 contemplates issue and allotment of equity shares to the eligible employees directly upon exercise of options, only through primary issue i.e. Direct Route. The Company has granted most of the options and very few options are available in the pool of BK ESOS 2015.

The Company intends to implement the RBAL Employee Stock Option Scheme 2024 (“**RBAL ESOS 2024**”/ “**Scheme**”), with a view to attract and retain key talents working with the Company, its holding/subsidiary /associate company(ies), (extant and future) by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability. RBAL ESOS 2024 is proposed to be implemented by issuance of shares to employee or through an employee welfare trust (“**ESOP Trust**”) or a combination thereof.

The Members are informed that keeping the aforesaid objectives in mind and based on the recommendation of the Nomination and Remuneration Committee (“**NRC**”), the Board of Directors at their meeting held on December 20, 2024, formulated and approved the RBAL ESOS 2024 subject to the approval of the members, in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any statutory modification(s) or re-enactment(s) thereof (hereinafter referred to as “**SEBI SBEB & SE Regulations**”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment(s) thereof.

In terms of Section 62(1)(b) of the Companies Act, 2013 (the “**Act**”) and regulation 6 of SEBI SBEB & SE Regulations, for offer of the RBAL ESOS 2024 to the employees of the Company, approval of the members by way of Special Resolution is required. Further, approval of the members by way of separate Special Resolution is also required for extending the benefits of the RBAL ESOS 2024 to the employees of the holding/ subsidiary/associate company(ies) of the Company.

Additionally, for facilitating acquisition of the Shares by ESOP Trust from the Company for the implementation of RBAL ESOS 2024, it is proposed to seek approval for the grant of the loan to the said ESOP Trust. The amount of loan to be provided by the Company to the ESOP Trust under the Scheme shall not exceed 5% (Five percent) of the aggregate of the paid up equity share capital and free reserves of the Company, being the statutory ceiling as per the SEBI SBEB & SE Regulations read with relevant provisions of the Companies Act, 2013 and the Companies (Share Capital and Debenture) Rules, 2014.

Accordingly, the items set out at 2, 3 and 4 of the Postal Ballot Notice are being placed for the Members' approval.

The main features of the Scheme are as under:

#### **1. Brief Description of the Scheme:**

This proposed Scheme called the RBAL Employee Stock Option Scheme 2024 (“**RBAL ESOS 2024**”/ “**Scheme**”) enables the Company to grant stock options to Eligible Employees (as selected by the NRC). Subject to applicable law and terms and conditions of the Scheme, the Eligible Employees shall be entitled to subscribe to the Equity Shares within certain time period (“**Exercise Period**”) upon fulfillment of such conditions (“**Vesting**”) as is determined by the NRC and payment of a pre-determined exercise price which shall be equal to the face-value of the Share i.e. Rs. 10/- each in case the Vesting is linked to performance criteria of the Company and Exercise price which is equal to the Fair Market Value on Grant Date (“**FMV**”) in case the vesting is linked to tenure of option holder's employment. For the purpose of the Scheme, FMV has been defined to mean average of the opening price and closing price of the Share on a recognized stock exchange which records the highest volume of trading in the Shares as on last trading day prior to the Grant Date.

The Scheme is intended to reward the Eligible Employees for their performance and to motivate them to contribute to the growth and profitability of the Company.

The NRC shall be considered as the compensation committee for administration and supervision of RBAL ESOS 2024.

The objectives of the Scheme are:

- a) create a sense of ownership and participation amongst the Employees;
- b) motivate the Employees with incentives and reward opportunities;
- c) drive entrepreneurship mindset of value creation for the organization;
- d) provide means to enable the Company to attract and retain appropriate human talent in the employment of the Company; and
- e) achieve sustained growth of the Company and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company.

**2. Total number of options to be granted and thereby Equity Shares to be issued and allotted:**

The total number of Equity Shares to be allotted pursuant to exercise of Options under the Scheme to the Eligible Employees shall not cumulatively exceed 1,04,83,834 (One Crore Four Lakhs Eighty-Three Thousand Eight Hundred and Thirty-Four).

The SEBI SBEB & SE Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, re-organisation of the shares, restructuring of the share capital of the Company, other reorganization of the Company in which the shares are converted into or exchanged, merger and sale of division, and others, a fair and reasonable adjustment be made to the benefits granted to the Eligible Employee under a stock option scheme. Accordingly, a fair and reasonable adjustment shall be made to the above ceiling and/or the Exercise Price and/or the Exercise Period and/or the Vesting criteria by the NRC subject to compliance of the SEBI SBEB & SE Regulations and other applicable laws.

**3. Identification of classes of employees entitled to participate in the Scheme and beneficiaries to the Scheme:**

The class/classes of employees, who are eligible to participate in the Scheme, subject to selection by NRC are as under:

1. an employee of the Company who has been working in India or outside India; or
2. a director of the Company, whether a whole-time director or not including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
3. an employee of a Subsidiary or Associate Company in India or outside India, or of a Holding Company;

but does not include:

- (a) an employee who is a promoter or a person belonging to the promoter group of the Company;
- (b) a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

**4. Transferability of the options under the Scheme:**

Any options granted under the Scheme cannot be assigned, alienated, pledged, attached, hypothecated, sold or otherwise transferred or encumbered by the Eligible Employee except upon death or permanent disability of the Eligible Employee (in which case the Options will be exercisable by the nominee, as selected/nominated by the Eligible Employee). Any purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance not permitted under the Scheme shall be void and unenforceable against the Company.

**5. Requirements of vesting and period of vesting:**

Vesting of Options in the Option holder shall be subject to continued permanent employment with the Company along with the following conditions:

- (i) If Vesting is linked to tenure of the Option Holder's employment: The price payable by the Eligible Employee for the Exercise of each Option Granted under the Scheme for the allotment of one Share shall be equal to the Fair Market Value on Grant Date.
- (ii) If Vesting is linked to the Company's performance criteria as follows:
- Achievement of the performance criteria as defined below for each of the relevant Financial Year:

| Performance Criteria                                       | Weights           | Performance Target | Minimum Aggregate Achievement %                           |
|------------------------------------------------------------|-------------------|--------------------|-----------------------------------------------------------|
| EBITDA (Rs. crores)<br>Revenue (Rs. crores)<br>NRG (Count) | 50%<br>25%<br>25% | AOP<br>AOP<br>AOP  | To be decided by NRC, subject to not being lower than 90% |

**“NRG” (Net Restaurant Growth)** shall mean number of restaurants which the Company would open (net of closure) in a Financial Year.

**“AOP”** shall mean 'Annual Operating Plan' as approved by the Board from time to time.

**“REVENUE”** shall have the same meaning as 'Revenue from Operations' as reported in the Financial Statements of the Company.

**“EBIDTA”** shall mean 'Earnings before Interest, Depreciation, Tax and Amortisation' of the Company arrived at, after reversing the impact of 'Indian Accounting Standard -116 – Leases' from the EBIDTA arrived in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time.

- For the Options for which the Vesting is linked to the Company's performance criteria as set out herein above, the Exercise Price for each Option Granted under the Scheme shall be equal to the face value of the Share i.e., Rs. 10.

Notwithstanding the above, the NRC to give effect to the then prevailing business priorities shall have the discretion to provide for additional conditions and reassign weights to performance criteria after inclusion of additional conditions as may be deemed necessary for Vesting of Options in the Option Holders. The specific Vesting schedule subject to which Vesting would take place would be outlined in the Letter of Grant given to the Option Grantee at the time of Grant of Options.

It is hereby clarified that the Vesting criteria will be minimum one year as may be prescribed under the Applicable Law including but not limited to SEBI SBEB & SE Regulations or such extended time period, as determined by NRC in this regard.

#### 6. Maximum period within which the options shall be vested:

The maximum period within which the options shall be vested is 5 (five) years from the Grant date.

#### 7. Exercise price or pricing formula:

Exercise Price shall be equivalent to the price payable by the Eligible Employee for the exercise of each option granted under the Scheme for the allotment of one Equity Share.

**“Exercise Price” shall mean:**

*If Vesting is linked to tenure of Option Holder's employment:* The price payable by the Eligible Employee for the Exercise of each Option Granted under the Scheme for the allotment of one Share shall be equal to the Fair Market Value on Grant Date;

*If Vesting is linked to the Company's performance criteria:* The price payable by the Eligible Employee for the Exercise of each Option Granted under the Scheme for the allotment of one Share shall be equal to the face value of the Share i.e., Rs. 10.

The NRC will in accordance with the Scheme and applicable laws lay down the procedure for making a fair and reasonable adjustment to the number of options, to the Exercise Price in case of corporate action in accordance with the SEBI SBEB & SE Regulations and shall provide necessary procedures and/or mechanism for exercising such options subject to applicable laws, rules and regulations.

**8. Exercise Period and the process of Exercise:**

The Exercise Period will be determined by the NRC at the time of grant of options and will be detailed in the letter of grant, but will not be greater than 3 (three) years from the date of vesting.

The option holder may exercise the vested options within the Exercise Period. In the event the option holder fails to exercise his vested options within the Exercise Period then such vested options shall lapse and revert to the Scheme pool. The Company and/or the NRC will not have any obligation towards such option holder with respect to such lapsed options.

To exercise the options, the option holder will be required to submit an Exercise Letter to the NRC/trustee of the ESOP Trust in such manner and in such format as provided in the Scheme or otherwise as may be prescribed by the NRC from time to time. The NRC at its sole and absolute discretion, may offer a cashless exercise mechanism of options for certain Eligible Employees.

**9. Appraisal process for determining the eligibility of employees under the Scheme:**

The NRC shall determine the Grant in its absolute discretion, taking into consideration such factors but not limited to Eligible Employee's performance appraisal, seniority, period of service, role of the Eligible Employee, the present and potential contribution to the growth of the Company. Thereafter, from time to time, the NRC may grant Options to one or more Eligible Employees.

**10. Maximum number of options to be granted per employee and in aggregate:**

The maximum number of options that may be granted to an Eligible Employee will be determined by the NRC on a case-to-case basis. The NRC may in any financial year grant options to an Eligible Employee which may be equal to or exceed 1% (One percent) of the issued equity share capital (excluding outstanding warrants and conversions) of the Company subject to compliance with the applicable laws in this regard. The Stock Options in aggregate that may be granted pursuant to the Scheme shall not exceed 1,04,83,834 (One Crore Four Lakhs Eighty-Three Thousand Eight Hundred and Thirty Four) Stock Options.

The said number of Options will be subject to adjustment with regards to various corporate action which the Company may come out with.

**11. Maximum quantum of benefits to be provided per employee under the Scheme:**

Same as point no. 10 above.

**12. Whether the Scheme is proposed to be implemented and administered directly by the Company or through a trust:**

The Scheme shall be implemented and administered either directly by the Company and/or by the ESOP Trust.

**13. Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:**

The Scheme involves new issue of shares by the Company. The new issue of shares by the Company would be directly to the employee or through ESOP Trust or combination thereof.

**14. The amount of loan provided for implementation of the Scheme by the Company to the Trust, its tenure, utilisation, repayment terms etc.:**

The Company shall provide necessary financial assistance by grant of loan, provision of guarantee or security in connection with a loan to the ESOP Trust, subject to 5% of the paid up capital and free reserves, being the statutory ceiling under SEBI SBEB & SE Regulations. The loan amount may be disbursed in one or more tranches.

The loan provided by the Company shall be unsecured and interest free with tenure of such loan and the terms of the repayment of the loan to be mutually determined between the board or the committee and the Trustees.

The Trust shall utilise the loan amount disbursed from time to time strictly for the subscription of the Shares for the purposes of the Scheme.

**15. Maximum percentage of Secondary Acquisition (subject to limits specified under the Regulations) that can be made by the Trust for the purchase under the Scheme:**

Not applicable.

**16. Accounting and Disclosure Policies:**

The Company shall follow the Indian Accounting Standards (IND AS) 102 – share based payment and/or 'Guidance Note on Accounting for Employee share-based payments' and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein. The Company shall comply with the disclosures and accounting policies prescribed in the Regulation 15 of SEBI SBEB & SE Regulation/any other Authority as applicable from time to time.

**17. Method of Valuation:**

The Company shall use the Fair Value method to value the options being granted under the Scheme. Necessary disclosure would be made in the Directors' Report.

The Company has been currently following the Fair Value method to value the options under its existing BK ESOS 2015 .

**Declaration:**

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the stock options shall be disclosed in the Directors' Report and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

**18. Period of lock-in:**

The Company does not intend to provide lock-in on shares allotted upon exercise under this Scheme. However, the NRC has the power to decide lock-in, if required in future.

**19. Terms & conditions for buyback, if any, of specified securities covered under SBEB Regulations:**

Subject to the provisions of the then prevailing applicable laws, the NRC shall determine the procedure for buy-back of Options granted under the Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

**Particulars as required to be disclosed in the explanatory statement under Section 67(3)(b) of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 are provided below:**

**a) The class/classes of employees for whose benefit the Scheme is being implemented and money is being provided for subscription of the shares:**

The Scheme will be implemented and money will be provided for subscription of shares for the benefit of employees, as has been defined under the Scheme. The class/ classes of employees who are eligible subject to selection by the NRC are as under:

1. an employee of the Company who has been working in India or outside India; or
2. a director of the Company, whether a whole-time director or not including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
3. an employee of a Subsidiary or Associate company in India or outside India, or of a Holding Company;

but does not include:

- (a) an employee who is a promoter or a person belonging to the promoter group of the Company;
- (b) a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

**b) The particulars of the Trustee or employees in whose favor such shares are to be registered:**

It is contemplated that one or more of the designated Trustees shall acquire and hold the Shares, on behalf of the ESOP Trust, in due compliance of the relevant provisions of SEBI SBEB & SE Regulations and other applicable law. The Trustees shall transfer the Shares in favour of the employees on exercise of the Employee Stock Options after realisation of exercise price and applicable income tax.

**c) The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any:**

An Irrevocable Trust in the nature of an Employee Welfare Trust is proposed to be set-up by the Company with the name RBAL Employees Welfare Trust or such other name as maybe decided by the NRC having its address/office at the address of Company's Registered Office or such other address as maybe decided by the NRC.

**Particulars of the Trustees being appointed:**

The Trustee(s) would be appointed by the Board and / or the NRC in compliance with the applicable provisions of the Act and the SEBI SBEB & SE Regulations.

A person shall not be appointed as a trustee to hold such shares, if he

1. is a director, key managerial personnel or promoter of the company or its subsidiary or associate company or any relative of such director, key managerial personnel or promoter; or
2. beneficially holds 10% (Ten percent) or more of the paid-up share capital of the Company.

**d) Any interest of key managerial personnel, directors or promoters in such scheme or trust and effect thereof:**

Promoters are not eligible to be covered under the Scheme. However, key managerial personnel, directors may be covered or interested under the Scheme but only to the extent of stock options as may be granted to them, if any, under the Scheme and in due compliance with the SEBI SBEB & SE Regulations.

**e) The detailed particulars of benefits which will accrue to the employees from the implementation of the Scheme:**

The eligible employees shall be granted Employee Stock Options under the Scheme which would vest subject to vesting conditions prescribed by the NRC or Board. After vesting and on exercise of the Options, the NRC/ ESOP Trust / Trustees shall allot/ transfer corresponding number of Equity Shares to the employees. The employees may deal in the shares by way of selling /holding or otherwise deal in their absolute discretion subject to applicable laws and regulations immediately after exercise or may hold and sell after a definite period of time at his/ her discretion. The employees would get the benefit on sell of shares depending on sale price of such Shares. In case of cashless system of exercise of vested Options, the NRC shall be entitled to specify such procedures and/or mechanisms for the equity shares to be dealt with thereon as may be necessary and the same shall be binding on the Option grantees.

**f) The details about who would exercise and how the voting rights in respect of the shares to be purchased under the Scheme would be exercised:**

As per SEBI SBEB & SE Regulations, the Trustees shall not vote in respect of equity shares held in the ESOP Trust. In these circumstances, the voting rights can be exercised by an employee only when the equity shares are transferred to them after due process of exercise of Options.

A draft copy of the Scheme is available for inspection electronically by the Members till the last date for voting by the Members.

The Members seeking to inspect the Scheme can send an email to [investor@burgerking.in](mailto:investor@burgerking.in) with subject line "Inspection of Documents – Postal Ballot"

None of the directors and/or key managerial personnel of the Company and/or their relatives, are in any way concerned or interested (financially or otherwise), in the proposed resolution, except to the extent of their shareholding in the Company, if any, and the number of Stock Options which may be granted to them, if any, under the Scheme.

Accordingly, the Board recommends **Special Resolutions** as set out at **Item Nos. 2, 3 and 4** for the approval of the Members.

#### **Item No. 5**

The members of the Company are informed that pursuant to provisions of Section 180(1)(a) of the Companies Act, 2013 (the “**Act**”) the Board cannot sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking(s) of the company, without the approval of the members by way of a special resolution.

Further, pursuant to explanation given under Section 180(1)(a), an “undertaking” shall mean an undertaking in which the investment of the company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty percent of the total income of the company during the previous financial year.

The members are informed that the scale of the business of the Company has significantly grown and diversified. Further, the Company sees promising growth opportunities in the medium to long term, driven by economic advancements and the expanding organized Quick Service Restaurant (“**QSR**”) sector and aims to expand its businesses. Thus, to ensure requisite capital / financing / liquidity, the Company may be required to borrow funds which will not exceed the limits as prescribed under Section 180(1)(c) of the Act from time to time, through various sources.

In connection with the borrowings which the Company has availed/may avail in the future, the Company may be required to create security/ charge over the movable or immovable assets /undertakings in such form, manner and ranking as may be required by the lenders including modification/ satisfaction thereof from time to time, within the aggregate limits as permitted / approved, if any under Section 180(1)(c) of the Act. Creation of charge to secure the borrowings, if required to be obtained, would be deemed as disposal of undertaking as per provision of Section 180(1)(a) of the Act.

The Members of the Company at its meeting held on February 14, 2020 had accorded its approval to create charge/mortgage to secure borrowings upto Rs. 500 Crores (Rupees Five Hundred Crores). The current borrowing limit of the Company is higher than Rs. 500 Crores (Rupees Five Hundred Crores), considering the statutory limits as prescribed under Section 180(1)(c) of the Act. Therefore, it is proposed to pass this enabling resolution to authorize the Board to create charge/mortgage/security on the movable or immovable properties/assets of the Company, as and when necessary to secure the borrowings / guarantees given from time to time which the Company may avail / grant as per the limits calculated as per Section 180(1)(c) of the Act. The Board of Directors of the Company at its meeting held on December 20, 2024 have approved and recommended to members, the creation of security/charge on the Company's assets/undertaking under Section 180(1)(a) of the Act, up to an amount not exceeding the limits permitted/approved under Section 180(1)(c) of the Act from time to time.

None of the directors and/or key managerial personnel of the Company and/or their relatives, are in any way concerned or interested (financially or otherwise), in the proposed resolution, except to the extent of their shareholding in the Company, if any.

Accordingly, the Board recommends **Special Resolution** as set out at **Item No. 5** for the approval of the Members.

**Registered Office :**

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**By Order of the Board of Directors  
For Restaurant Brands Asia Limited  
(Formerly known as Burger King India Limited)**

**Shweta Mayekar  
Company Secretary and Compliance Officer  
(Membership No: A23786)**

**Place:** Mumbai

**Date:** December 20, 2024