

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX Limited

and

To Burger Fuel Group Limited

Relevant event being disclosed: Movement of 1% or more in substantial holding

Date of relevant event: 11 November 2020

Date this disclosure made: 11 November 2020

Date last disclosure made: 23 October 2020

Substantial product holder(s) giving disclosure

Full name(s): JCR Capital Limited and 730 Trustee Company Limited as co-trustees of the JCR Investment Trust

Summary of substantial holding

Class of quoted voting products: Fully paid ordinary shares in Burger Fuel Group Limited (**BFG**)

Summary for JCR Capital Limited and 730 Trustee Company Limited as co-trustees of the JCR Investment Trust (**JCR Investment Trust**)

For **this** disclosure,—

- (a) total number held in class: 34,030,994
- (b) total in class: 50,336,863
- (c) total percentage held in class: 67.607%

For **last** disclosure,—

- (a) total number held in class: 39,962,644
- (b) total in class: 53,670,195
- (c) total percentage held in class: 74.460%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: The buyback of 3,333,332 fully paid ordinary shares in BFG, by BFG, as contemplated in the buyback deed (as disclosed to the market in a substantial product holder notice dated 23 October 2020) (**Buyback Deed**) and as further described in the BFG Disclosure Document dated and disclosed to the market on 23 October 2020, has been completed and the 3,333,332 shares acquired have been immediately cancelled as contemplated by section 66(1) of the Companies Act 1993.

A decrease in the JCR Investment Trust's substantial holding has arisen due to the JCR Investment Trust ceasing to have a relevant interest in 3,333,332 ordinary shares in BFG (previously held by Mason Roberts Holdings Limited), that it had the power to control the acquisition or disposal of, as those shares have been acquired by BFG pursuant to the Buyback Deed and immediately cancelled.

Details after relevant event

Details for JCR Capital Limited and 730 Trustee Company Limited as co-trustees of the JCR Investment Trust

Nature of relevant interest(s): Power to control the acquisition or disposal of certain ordinary shares in BFG pursuant to the terms of the Transaction Agreement dated 23 August 2011 (as disclosed to the market in a substantial product holder notice dated, and submitted by the JCR Investment Trust on, 21 September 2011)

For that relevant interest,—

- (a) number held in class: 3,252,977
- (b) percentage held in class: 6.462%
- (c) current registered holder(s): Mason Roberts Holdings Limited
- (d) registered holder(s) once transfers are registered: Not applicable

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 30,778,017
- (b) percentage held in class: 61.144%
- (c) current registered holder(s): Mason Roberts Holdings Limited
- (d) registered holder(s) once transfers are registered: Not applicable

Additional information

Address(es) of substantial product holder(s): c/o Greenlion, 130 Saint Georges Bay Road, Parnell, Auckland, 1052, New Zealand

Contact details:

Josef Christopher Roberts
josef@burgefuel.co.nz

Nature of connection between substantial product holders: JCR Capital Limited and 730 Trustee Company Limited are co-trustees of the JCR Investment Trust

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Burger Fuel Group Limited and Christopher Simon Mason and Christopher John Mills as co-trustees of the Mason Family Trust.

Certification

I, Josef Christopher Roberts, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.