

ORIGINAL

IN THE HIGH COURT OF NEW ZEALAND
AUCKLAND REGISTRY

I TE KŌTI MATUA O AOTEAROA
TĀMAKI MAKĀURAU ROHE

CIV-2023-404-2579

Under Part 19 of the High Court Rules

In the matter of A scheme of arrangement under Part 15 of the Companies Act 1993

Between **BURGER FUEL GROUP LIMITED**, a duly incorporated company having its registered office at 66 Surrey Crescent, Grey Lynn, Auckland, 1021, New Zealand

Applicant

And **MASON TRUSTEE LIMITED** in the capacity as trustee of the Mason Family Trust

First Respondent

And **NEW ZEALAND SHAREHOLDERS' ASSOCIATION INCORPORATED**

Second Respondent

(continued overleaf)

FINAL ORDERS APPROVING A SCHEME OF ARRANGEMENT UNDER PART 15 OF THE COMPANIES ACT 1993

Dated: 27 May 2024



BUDDLE FINDLAY

Barristers and Solicitors
Auckland

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And

**BRIAN KELLY LIMITED, PLATEAU GROUP LIMITED,
BRAD WILLIAM MCFARLANE, ALISTAIR ROSS
ARMSTRONG and LE VAN WANG TRINH**

Third Respondents

And

TAKEOVERS PANEL

Interested Party



To the First, Second and Third Respondents

And to the Interested Party

1. The originating application made by the applicant, Burger Fuel Group Limited, (**Burger Fuel**) on 27 October 2023 was determined by the Honourable Justice Andrew on 27 May 2024.
2. The determination was made following a hearing held on 8 May 2024. S M Hunter KC and C S Morrison appeared on behalf of the applicant, G P Blanchard KC and L Scott appeared on behalf of the first respondent, L C Bercovitch appeared on behalf of the second respondent, J P Nolen appeared on behalf of the third respondents and J S Cooper KC and R Wright appeared on behalf of the interested party.
3. The following orders were made:
 - (a) The scheme of arrangement between Burger Fuel and its shareholders, described in the final Arrangement Document (located at Schedule 1 of these orders) (**Scheme**), is approved and binding upon Burger Fuel, all of its shareholders, and all such other persons as are necessary to give effect to the Scheme.
 - (b) Burger Fuel is granted leave to apply to the Court for approval of any amendment, modification or supplement to the Scheme.

Dated **27** May 2024



Gracie McLeod
Deputy Registrar
Auckland High Court

Registrar/Deputy Registrar



SCHEDULE 1 – SCHEME PLAN

ARRANGEMENT DOCUMENT

Scheme of Arrangement pursuant to Part 15 of the Companies Act 1993

BETWEEN Burger Fuel Group Limited and the holders of shares in Burger Fuel Group Limited.

1. Interpretation

1.1 In this document, unless the context otherwise requires:

Business Day means a day on which the stock exchange operated by NZX is open for trading.

Record Date means 13 February 2024, or the date five Business Days after the date on which the final order from the High Court of New Zealand is made pursuant to section 236(1) of the Companies Act 1993 sanctioning the arrangement, whichever is the latest.

Share means an ordinary share in Burger Fuel.

Shareholder means each person who is registered on Burger Fuel's share register as the holder of Shares at 5:00pm (New Zealand time) on the Record Date.

Burger Fuel means Burger Fuel Group Limited.

2. Arrangement

2.1 30% of Shares held by each Shareholder shall be cancelled (together with all rights attaching to those Shares). If multiplying the number of Shares owned by Shareholders by 0.30 (being the decimal form of 30%) does not result in a whole number, then the resulting number will be rounded up or down to the nearest whole number of Shares (with 0.5 rounded up).

2.2 Within ten Business Days after the Record Date, Burger Fuel shall pay to each Shareholder for each Share registered in the name of that Shareholder which has been cancelled in accordance with clause 2.1, NZ\$0.27.

