

February 26, 2021

VIA E-MAIL (SHAREHOLDERPROPOSALS@SEC.GOV)

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Re: Restaurant Brands International Inc.
Shareholder Proposal of As You Sow
Rule 14a-8

Ladies and Gentlemen:

In a letter dated February 4, 2021, we requested that the Staff of the Division of Corporation Finance concur that our client, Restaurant Brands International Inc. (the “Company”), could exclude from its proxy statement and form of proxy to be furnished to shareholders in connection with its 2021 annual meeting of shareholders, the shareholder proposal (the “Proposal”) and the statements in support thereof submitted by As You Sow purportedly on behalf of Lutra Living Trust (the “Proponent”).

Enclosed as Exhibit A is an e-mail from a representative of the Proponent, sent to the Company on February 25, 2021, withdrawing the Proposal. In reliance on that e-mail, we hereby withdraw the February 4, 2021 no-action request relating to the Company’s ability to exclude the Proposal pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended.

Please do not hesitate to call me at 954-768-8255 with any questions regarding this matter.

Very truly yours,

GREENBERG TRAURIG, P.A.



Kara MacCullough

Enclosure

cc: Conrad MacKerron, As You Sow
Jill Granat, Restaurant Brands International Inc.

Greenberg Traurig, P.A. | Attorneys at Law

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Operates as: *Greenberg Traurig Germany, LLP; *A separate UK registered legal entity; *Greenberg Traurig, S.C.; *Greenberg Traurig Santa Maria; *Greenberg Traurig LLP Foreign Legal Consultant Office; *A branch of Greenberg Traurig, P.A., Florida, USA; *GT Tokyo Horitsu Jimusho and Greenberg Traurig Gaiokuhajimubegoshi Jimusho; *Greenberg Traurig Grzesiak sp.k.

Exhibit A

E-mail from Proponent

Please see attached.

From: Conrad MacKerron <mack@asyousow.org>

Sent: Thursday, February 25, 2021 7:21 PM

To: jgranat@rbi.com

Cc: MacCullough, Kara L. (Shld-FTL-CP) <macculloughk@gtlaw.com>; Pecile, Natalie <npecile@rbi.com>; Kelly McBee <kmcbee@asyousow.org>; Sanford Lewis (sanfordlewis@strategiccounsel.net) <sanfordlewis@strategiccounsel.net>; Danielle Fugere <DFugere@asyousow.org>

Subject: Withdrawal of shareholder proposal

EXTERNAL TO GT

Feb. 25, 2021

Jill Granat
General Counsel and Corporate Secretary
Restaurant Brands International. Inc.

Dear Ms. Granat:

Given the company's willingness to engage in continued dialogue on our concerns around plastic pollution, As You Sow hereby withdraws the shareholder proposal relating to plastic pollution filed with the company Dec. 23, 2020. We would appreciate it if in response, you could withdraw your Feb. 4, 2021 no-action request to the SEC. Thank you.

Sincerely,

Conrad MacKerron
Senior Vice President

As You Sow

2150 Kittredge St., Suite 450 | Berkeley, CA 94704
510.735.8140 (direct line) | 510.761.7050 (mobile)
mack@asyousow.org | www.asyousow.org



February 4, 2021

VIA E-MAIL (shareholderproposals@sec.gov)

Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street, NE
Washington, DC 20549

Re: Restaurant Brands International Inc. – 2021 Annual Meeting; Omission of Shareholder Proposal of As You Sow (purportedly on behalf of Lutra Living Trust)

Ladies and Gentlemen:

We are writing on behalf of our client, Restaurant Brands International Inc., a Canadian corporation (the “Company”), pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended, to inform the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) that, in reliance on Rule 14a-8(f), the Company intends to omit from its proxy statement and form of proxy (collectively, the “2021 Proxy Materials”) to be furnished to shareholders in connection with its 2021 annual meeting of shareholders, the shareholder proposal and the statements in support thereof (collectively, the “Proposal”) submitted by As You Sow (the “Purported Representative”) purportedly on behalf of Lutra Living Trust (the “Proponent”). Copies of the Proposal, and related correspondence from the Purported Representative, are attached to this letter as Exhibit A. A copy of the Proponent’s December 17, 2020 Authorization Letter (the “Authorization Letter”) is attached to this letter as Exhibit B. The Company respectfully requests that the Staff concur with the Company’s view that the Proposal may properly be excluded from the Company’s 2021 Proxy Materials pursuant to Rule 14a-8(f) for the reasons discussed below.

Pursuant to Staff Legal Bulletin No. 14D (Nov. 7, 2008) (“SLB 14D”), we are submitting this request for no-action relief to the Staff via e-mail at shareholderproposals@sec.gov (in lieu of providing six additional copies of this letter pursuant to Rule 14a-8(j)), and the undersigned has included her name and telephone number both in this letter and the cover e-mail accompanying this letter.

Pursuant to Rule 14a-8(j), we have: (1) filed this letter with the Commission no later than 80 calendar days before the date on which the Company plans to file its definitive 2021 Proxy Materials with the Commission; and (2) concurrently sent copies of this letter and its attachments

Greenberg Traurig, P.A. | Attorneys at Law

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Operates as: *Greenberg Traurig Germany, LLP; *A separate UK registered legal entity; *Greenberg Traurig, S.C.; *Greenberg Traurig Santa Maria; *Greenberg Traurig LLP Foreign Legal Consultant Office; *A branch of Greenberg Traurig, P.A., Florida, USA; *GT Tokyo Horitsu Jimusho and Greenberg Traurig Gaiokuhajimubegoshi Jimusho; *Greenberg Traurig Grzesiak sp.k.

to the Purported Representative as notice of the Company's intent to omit the Proposal from the 2021 Proxy Materials.

Rule 14a-8(k) and SLB 14D provide that a shareholder proponent is required to send the company a copy of any correspondence that the proponent elects to submit to the Commission or the Staff. Accordingly, we hereby inform the Purported Representative that if the Purported Representative elects to submit additional correspondence to the Commission or the Staff relating to the Proposal or the Authorization Letter, the Purported Representative should concurrently furnish a copy of that correspondence to the Company. Similarly, the Company will promptly forward to the Purported Representative any response received from the Staff to this request that the Staff transmits by e-mail or fax only to the Company.

The Shareholder Proposal

The Proposal relates to reporting on plastic packaging used by the Company and the Company's strategies or goals to reduce use of plastic packaging. A copy of the Proposal, as well as related correspondence from the Purported Representative, is attached to this letter as Exhibit A. The Authorization Letter is attached to this letter as Exhibit B.

Basis for Exclusion of the Shareholder Proposal

We hereby respectfully request that the Staff concur in our view that the Proposal may be excluded from the 2021 Proxy Materials pursuant to Rule 14a-8(f), as the Purported Representative did not provide required documentation demonstrating the Proponent's delegation of authority to the Purported Representative consistent with the eligibility requirements of Rule 14a-8(b) and failed to timely correct this procedural deficiency after receiving proper notice from the Company detailing the deficiency.

Background

On December 23, 2020, the Company received an email from the Purported Representative containing a letter from the Proponent, dated December 17, 2020, purporting to authorize the Purported Representative to "file, co-file, or endorse the shareholder resolution identified below". In the paragraph that followed such purported authorization, the resolution subject was specified as "Disclosure of Antibiotics Use in Meat Supply Chains." The Company received a copy of the letter in the mail on December 24, 2020.

In contrast with the Proponent's purported authorization, the subject matter of the Proposal included with the Purported Representative's letter was to report on plastic packaging. Neither antibiotics nor meat supply chains were referenced in the Proposal attached to the Purported Representative's letter.

On January 6, 2021, after the Company reviewed its stock records and confirming that the Proponent was not a shareholder of record, in accordance with Rule 14a-8(f)(1), the

Company timely sent a letter to the Purported Representative via mail courier and email (the “Deficiency Notice”), attached to this letter as Exhibit C, notifying the Purported Representative of the procedural deficiencies as required by Rule 14a-8(f) and requesting (1) a written statement from the record owner of the Proponent’s shares verifying that the Proponent beneficially owned the requisite number of shares of the Company’s securities continuously for at least one year as of the date of submission of the Proposal and (2) proper documentation describing the Proponent’s delegation of authority consistent with the eligibility requirements of Rule 14a-8(b) and Staff Legal Bulletin 14I (Nov. 1, 2017) (“SLB 14I”), specifically noting that the subject matter of the shareholder proposal submitted by the Purported Representative was inconsistent with the delegation of authority prescribed in the Proponent’s Authorization Letter. In particular, the Deficiency Notice stated that:

“The Proponent’s authorization letter does not satisfy the guidance contained in SLB 14I because it identifies a specific proposal that is not the subject matter of the Proposal. The subject matter of the Proposal the Company received is to report on plastic packaging. However, the authorization letter from the Proponent purports to give you authority to file on its behalf a proposal with a subject matter of “Disclosure of Antibiotics Use in Meat Supply Chains.” Based on the conflicting subject matter of the Proposal from what is specified in the Proponent’s authorization letter, we are unable to verify that you have authorization to submit the Proposal on behalf of the Proponent. As such, we are unable to evaluate whether the eligibility requirements of Rule 14a-8 have been satisfied.”

In the Deficiency Notice, attached to this letter as Exhibit C, the Company informed the Proponent of the requirements of Rule 14a-8 and how it could cure the procedural deficiencies. Specifically, the Deficiency Notice stated:

- the ownership requirements of Rule 14a-8(b);
- the type of statement or documentation necessary to demonstrate beneficial ownership under Rule 14a-8(b);
- the proper documentation authorizing the Purported Representative to file the Proposal on the Proponent’s behalf, with specific reference to the subject matter of the Proposal; and
- that the Proponent’s response had to be postmarked or transmitted electronically no later than 14 calendar days from the date the Proponent received the Deficiency Notice.

The Deficiency Notice also included a copy of Rule 14a-8, Staff Legal Bulletin No. 14F (Oct. 18, 2011) (“SLB 14F”), Staff Legal Bulletin No. 14G (Oct. 16, 2012) and SLB 14I.

On January 20, 2021, the Company received by email from a representative of the Proponent a copy of a letter from Fidelity Investments (the “Broker Letter”) confirming that the

Proponent beneficially held the requisite number of shares. A copy of the Broker Letter is attached to this letter as Exhibit D.

The 14-day deadline to respond to the Deficiency Notice expired on January 20, 2021, and the Company has not received any other correspondence from the Purported Representative addressing the authorization letter deficiency identified in the Deficiency Notice.

Analysis

The Proposal May Be Omitted In Reliance On Rule 14a-8(f), As The Purported Representative Did Not Provide Documentation Demonstrating The Proponent's Delegation Of Authority Consistent With Rule 14a-8(b)(1) And Failed To Provide Timely Documentation Demonstrating The Proponent's Delegation of Authority Upon Request After Receiving Proper Notice Under Rule 14a-8(f)(1).

Rule 14a-8(b)(1) provides that, in order to be eligible to submit a proposal, a shareholder must have continuously held at least \$2,000 in market value, or 1%, of the company's securities entitled to be voted on the proposal for at least one year by the date the proposal is submitted and must continue to hold those securities through the date of the meeting. Under Rule 14a-8(f)(1), a company may exclude a shareholder proposal if a proponent fails to provide evidence that it meets the eligibility requirements of Rule 14a-8(b)(1), provided that the company timely notifies the proponent of the deficiency and the proponent fails to correct the deficiency within 14 days from the date the proponent received the company's notification. The Company may exclude the Proposal under Rule 14a-8(f)(1) because the Proponent failed to establish its eligibility to submit the Proposal despite the Company's explicit, timely and compliant notice of the Proposal's procedural deficiencies. Specifically, the Purported Representative has not demonstrated that it has the requisite authorization to validly submit the Proposal on behalf of the Proponent.

In recent years, the Staff has reaffirmed that a shareholder may delegate his or her authority to submit a proposal to a representative, a practice commonly referred to as "proposal by proxy." In order to address "challenges and concerns" that proposal by proxy may present, including "questions about whether the eligibility requirements of Rule 14a-8(b) have been satisfied," the Staff provided further clarity in SLB 14I that shareholders who wish to make a proposal by proxy must provide documentation describing the shareholder's delegation of authority to the proxy. This documentation will "help companies and the [S]taff better evaluate whether the eligibility requirements of Rule 14a-8(b) have been satisfied." Pursuant to SLB 14I, the Staff expects the documentation describing the shareholder's delegation of authority to:

- identify the shareholder-proponent and the person selected as proxy;
- identify the company to which the proposal is directed;
- identify the annual or special meeting for which the proposal is submitted;
- identify the specific proposal to be submitted (e.g., proposal to lower the threshold for calling a special meeting from 25% to 10%); and

- be signed and dated by the shareholder.

In this instance, although the Proponent's Authorization Letter addresses most of these items, it fails to address a crucial element of the Staff's guidance seeking to allay concerns about proposals by proxy. In particular, the Proponent's Authorization Letter expressly identifies "Disclosure of Antibiotics Use in Meat Supply Chains" as the specific subject of the shareholder resolution to be proposed; whereas the subject matter of the resolution in the Proposal actually submitted by the Purported Representative involves reporting on plastic packaging and fails to make any reference at all to the matter that the Proponent purported to authorize. Without documentation from the Proponent authorizing the specific proposal submitted by the Purported Representative, which documentation the Company specifically requested in its timely Deficiency Notice, the Company has no way of knowing whether the Proponent is aware of or authorizes the content of the Proposal that the Purported Representative submitted on the Proponent shareholder's behalf. As a result, there is great ambiguity about the actual proponent of the Proposal which was not specifically authorized by the Proponent, and the Purported Representative's role with respect to the Proposal.

Accordingly, consistent with Rule 14a-8(f)(1), the Company sent the Deficiency Notice to notify the Purported Representative of the eligibility deficiency. Specifically, the Company stated that the Proponent's "authorization letter does not satisfy the guidance contained in SLB 14I because it identifies a specific proposal that is not the subject matter of the Proposal," and requested that the Purported Representative provide "proper documentation authorizing you to file the Proposal on the Proponent's behalf, with specific reference to the subject matter of the Proposal." Notably, the Purported Representative has cured defects in documentation of the Proponent's satisfaction of the requisite ownership but has failed to provide any response or explanation regarding the conflicting subject matter of the Proposal from the Proponent's Authorization Letter. Here, as the Purported Representative seeks to submit the Proposal on behalf of the Proponent, the Purported Representative must demonstrate that the Proponent has provided the requisite authorization to submit the Proposal within 14 calendar days of receipt of the Deficiency Notice. Any further documentation that the Purported Representative might now submit would be untimely under the Commission's rules. Therefore, the Proposal may be excluded because the eligibility deficiency was not timely cured by the Purported Representative.

Accordingly, the Company believes that the Proposal may be excluded from its 2021 Proxy Materials pursuant to Rule 14a-8(f)(1).

It is also worth noting that, on September 23, 2020, the Commission adopted amendments to Rule 14a-8, effective for shareholder proposals submitted for shareholder meetings held on or after January 1, 2022, which effectively codify the Staff's guidance in SLB 14I with respect to the documentation that a proponent is required to submit to the company when it uses a representative to submit a proposal on its behalf. As amended, Rule 14a-8(b)(1)(iv) provides that, in order to use a representative to submit a shareholder proposal on

behalf of the proponent, the proponent must provide the company with written documentation that, among other things, “identifies the specific topic of the proposal to be submitted.” Under Rule 14a-8(f)(1), a company may exclude a shareholder proposal if the proponent fails to provide evidence that it meets the eligibility and procedural requirements of Rule 14a-8(b)(1), provided that the company timely notifies the proponent of the deficiency and the proponent fails to correct the deficiency within 14 days from the date the proponent received the company’s notification.

Conclusion

On the basis of the foregoing, it is our view that the Company may exclude the Proposal from its 2021 Proxy Materials pursuant to Rule 14a-8(f)(1). We respectfully request the Staff’s concurrence in our view or, alternatively, confirmation that the Staff will not recommend any enforcement action if the Company excludes the Proposal from its 2021 Proxy Materials.

In the event the Staff disagrees with any conclusion expressed herein, or should any information in support or explanation of the Company’s position be required, we will appreciate an opportunity to confer with the Staff before issuance of its response. If the Staff has any questions regarding this request or requires additional information, please contact the undersigned at 954-768-8255.

Pursuant to the guidance provided in SLB 14F, we ask that the Staff provide its response to this request to Kara L. MacCullough, on behalf of the Company, at macculloughk@gtlaw.com, and to the Purported Representative at mack@asyousow.org with copy to shareholderengagement@asyousow.org.

We appreciate your attention to this request.

Very truly yours,

GREENBERG TRAUERIG, P.A.



Kara L. MacCullough

Enclosure

cc: Conrad MacKerron, Senior Vice President
As You Sow

Jill Granat, General Counsel and Corporate Secretary
Restaurant Brands International Inc.

Exhibit A

Shareholder Proposal and Related Correspondence

Please see attached.



AS YOU SOW

VIA FEDEX & EMAIL

December 22, 2020

Jill Granat
General Counsel and Corporate Secretary
Restaurant Brands
130 King St. West, Suite 300
Toronto, Ontario M5X 1E1
jgranat@rbi.com

Dear Jill Granat,

As You Sow is a non-profit organization whose mission is to promote long-term shareholder value through corporate responsibility. We have participated in constructive shareholder dialogue with Restaurant Brands International on packaging recycling and more recently on plastic pollution. We appreciate actions the company has taken in this regard, such as removing polystyrene foam from its operations.

However, a recent authoritative report from Pew Charitable Trusts concludes that current commitments by industry and government are far from adequate and if fully implemented, would reduce plastic deposition by only 7%. The report says that without immediate and sustained new commitments in eight areas of the plastics value chain, annual flow of plastic into oceans could nearly triple by 2040. Improved recycling will not be sufficient to stem the plastic tide, and must be coupled with upstream activities like reduction in demand, materials redesign, and substitution. Shareholders are concerned that failure to promptly address these issues will increase risk to brand value.

We therefore call on the company to develop and report on expanded policies such as setting specific time-bound goals for moving away from single-use coffee cups and other plastic packaging as possible, to meet the increased efforts called for in the Pew report.

To preserve our right to inform shareholders about this urgent new information and the need for an aggressive company response, *As You Sow* is filing a shareholder proposal on behalf of Lutra Living Trust ("Proponent"), a shareholder of Restaurant Brands International Inc. for inclusion in Restaurant Brands International Inc.'s 2021 proxy statement and for consideration by shareholders in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities Exchange Act of 1934.

A letter from the Proponent authorizing *As You Sow* to act on its behalf is enclosed. A representative of the Proponent will attend the stockholder meeting to move the resolution as required.

We are glad to engage in dialogue on the issues raised in the proposal in hopes that an agreement could be reached that could result in its withdrawal. We are available to discuss this issue and are optimistic that such a discussion could result in resolution of the Proponent's concerns.



AS YOU SOW

To schedule a dialogue, please contact me at mack@asyousow.org. Please send all correspondence to me **with a copy to** shareholderengagement@asyousow.org.

Sincerely,

A handwritten signature in blue ink that reads "Conrad MacKerron". The signature is fluid and cursive, with a long horizontal stroke at the end.

Conrad MacKerron
Sr. Vice President

Enclosures

- Shareholder Proposal
- Shareholder Authorization

Cc: investor@rbi.com

WHEREAS: The ocean plastics crisis continues unabated, fatally impacting more than 800 marine species, and causing up to \$2.5 trillion in damage annually to marine ecosystems. An estimated 11 million metric tons of plastic ends up in oceans annually. Toxins adhere to plastics consumed by marine species, which can potentially transfer to human diets. There could be more plastic than fish by weight in oceans by 2050.

Recently, Pew Charitable Trusts released a groundbreaking study, *Breaking the Plastic Wave*, which concluded that if all current industry and government commitments to address plastic pollution were met, ocean plastic deposition would be reduced by only 7%. Without immediate and sustained new commitments throughout the plastics value chain, annual flow of plastic into oceans could nearly triple in just the next twenty years.

The report finds that improved recycling will not be sufficient to stem the plastic tide, and must be coupled with reduction in demand, materials redesign, and substitution. “Brand owners, fast-moving consumer goods companies and retailers should lead the transition by committing to reduce at least one-third of plastic demand through elimination, reuse, and new delivery models,” the report states, adding that reducing plastic production is the most attractive solution from environmental, economic, and social perspectives. Unilever has taken the most significant corporate action to date, agreeing to cut plastic packaging use by 100,000 tons by 2025.

Restaurant Brands International has fostered a wasteful “to go” disposable beverage cup and packaging culture, contributing to plastic pollution of land and water. Burger King and Tim Hortons have goals to recycle guest packaging, but no goal to make all packaging recyclable. None of the three brands report using any recycled content in packaging.

Competitor Starbucks Corp. is setting new goals for reusable containers as part of an effort to permanently shift away from disposables. Burger King and Tim Hortons are trialing reusables but have no goals to support their uptake. To reduce plastic use as deemed essential by the Pew study, Restaurant Brands International should follow Unilever and Starbucks’ lead and commit to reduce overall use of plastic and set goals for the company to shift permanently away from single-use packaging and towards reusable containers.

BE IT RESOLVED: Shareholders request that the board of directors issue a report by December 2021 on plastic packaging, estimating the amount of plastics released to the environment by our use of plastic packaging, from the manufacture of plastic source materials, through disposal or recycling, and describing company strategies or goals to reduce use of plastic packaging to reduce these impacts.

SUPPORTING STATEMENT: Proponents note that the report should be prepared at reasonable cost, omitting confidential information, and include an assessment of the reputational, financial, and operational risks associated with continuing to use substantial amounts of plastic packaging and unrecyclable packaging while plastic pollution grows unabated. In the board’s discretion, the report could also evaluate opportunities for dramatically reducing the amount of plastics used in packaging through redesign or substitution.

Exhibit B

Authorization Letter

Please see attached.

12/17/2020 | 6:10:22 PM PST

Andrew Behar
CEO
As You Sow
2150 Kittredge St., Suite 450
Berkeley, CA 94704

Re: Authorization to File Shareholder Resolution

Dear Andrew Behar,

As of the date of this letter, the undersigned authorizes As You Sow (AYS) to file, co-file, or endorse the shareholder resolution identified below on Stockholder's behalf with the identified company, and that it be included in the proxy statement as specified below, in accordance with Rule 14-a8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

The Stockholder: Lutra Living Trust
Company: Restaurant Brands
Annual Meeting/Proxy Statement Year: 2021
Resolution Subject: Disclosure of Antibiotics Use in Meat Supply Chains

The Stockholder has continuously owned over \$2,000 worth of company stock, with voting rights, for over a year. The Stockholder intends to hold the required amount of stock through the date of the company's annual meeting in 2021.

The Stockholder gives As You Sow the authority to deal on the Stockholder's behalf with any and all aspects of the shareholder resolution, including designating another entity as lead filer and representative of the shareholder. The Stockholder understands that the Stockholder's name may appear on the company's proxy statement as the filer of the aforementioned resolution, and that the media may mention the Stockholder's name related to the resolution.

Sincerely,

DocuSigned by:

EE6B10C9EF3A463...

Name: Jeff Colin, Power of Attorney

Title: Mr

Exhibit C

Deficiency Notice

Please see attached.



JILL GRANAT
General Counsel and
Corporate Secretary
Direct Line: 305-378-3342
E-Mail: jgranat@rbi.com

January 5, 2021

VIA MAIL COURIER AND EMAIL (mack@asyousow.org)

Conrad MacKerron
Sr. Vice President
As You Sow
2150 Kittredge St., Suite 450
Berkeley, CA 94704

Dear Mr. MacKerron:

Re: **Shareholder Proposal dated December 22, 2020 on behalf of Lutra Living Trust**

We acknowledge receipt of your letter dated December 22, 2020, which was received by Restaurant Brands International Inc. (the "Company") on December 24, 2020, in which you purport to submit, on behalf of Lutra Living Trust (the "Proponent"), a shareholder proposal (the "Proposal") for inclusion in the Company's proxy statement for its 2021 annual meeting of shareholders in accordance with Rule 14a-8 under the Securities Exchange Act of 1934. Copies of your submission letter, the Proposal and the authorization letter from the Proponent are attached.

The purpose of this letter is to advise you that the Proponent's submission of the Proposal is deficient because (1) the Proponent has not provided the required proof of continuous ownership of common shares of the Company and (2) the Proponent's authorization letter does not satisfy the guidance contained in Staff Legal Bulletin 14I (Nov. 1, 2017) ("SLB 14I") because it identifies a specific proposal that is not the subject matter of the Proposal. You may cure these deficiencies by providing the required proof of the Proponent's ownership and a revised authorization letter from the Proponent that properly refers to the subject matter of the Proposal.

1. Required Proof of Continuous Ownership

Under Rule 14a-8(b), in order for the Proponent to be eligible to submit the Proposal, the Proponent must have continuously held at least \$2,000 in market value, or 1%, of the Company's securities entitled to be voted on the Proposal at the meeting for at least one year preceding and including the date the Proposal was submitted.

The Company's records for its registered holders do not indicate that the Proponent is currently a registered holder of any of the Company's common shares, and neither you nor the Proponent have provided any proof of ownership. Pursuant to Rule 14a-8(b), if the Proponent is not a registered holder of the Company's securities at the time the Proposal is submitted, the Proponent must prove its eligibility to the Company. One of the ways to

prove the Proponent's eligibility is by submitting a written statement from the record holder of the Proponent's securities (usually a broker or bank) verifying that, at the time the Proposal was submitted, the Proponent continuously held the requisite amount of the Company's common shares for at least one year preceding and including the date the Proposal was submitted.

If the Proponent intends to demonstrate ownership by submitting a written statement from the record holder of its shares, please note that most large U.S. brokers and banks deposit their customers' securities with, and hold those securities through, the Depository Trust Company ("DTC"), a registered clearing agency that acts as a securities depository (also known through the account name of Cede & Co.). Such brokers and banks are often referred to as "participants" in DTC. In Staff Legal Bulletin No. 14F, the Securities and Exchange Commission (the "SEC") staff explained that only DTC participants should be viewed as "record" holders of securities that are deposited with DTC. The Proponent can confirm whether its broker or bank is a DTC participant by asking its broker or bank or by checking the listing of current DTC participants, which is available on the internet at: <http://www.dtcc.com/~media/Files/Downloads/client-center/DTC/alpha.ashx>. In these situations, the Proponent needs to obtain proof of ownership from the DTC participant through which the securities are held, as follows:

- If the Proponent's broker or bank is a DTC participant, then the Proponent needs to submit a written statement from its broker or bank verifying that the Proponent continuously held the requisite number of the Company's common shares for at least the one-year period preceding and including December 22, 2020.
- If the Proponent's broker or bank is not a DTC participant, then the Proponent needs to submit proof of ownership from the DTC participant through which the securities are held verifying that the Proponent continuously held the requisite number of the Company's common shares for at least the one-year period preceding and including December 22, 2020.

The Proposal you submitted on behalf of the Proponent did not include written statements from any record holder of the Company's common shares reflecting that the Proponent held the requisite amount of the Company's securities continuously for at least one year preceding and including December 22, 2020, the date the Proposal was submitted to the Company, and we have not separately received the required documentation from any broker or bank. The Company is, therefore, unable to verify that the Proponent has continuously held the requisite amount of Company securities for the requisite period of time.

2. Proper Delegation of Authority Documentation

In addition, the SEC issued SLB 14I which, among other things, provides guidance to assist companies in evaluating whether the eligibility requirements of Rule 14a-8(b) have been satisfied when a shareholder submits a proposal through a proxy or agent. Pursuant to SLB 14I, the Staff expects the documentation describing the shareholder's delegation of authority to:

- identify the shareholder-proponent and the person selected as proxy;
- identify the company to which the proposal is directed;
- identify the annual or special meeting for which the proposal is submitted;
- identify the specific proposal to be submitted (e.g., proposal to lower the threshold for calling a special meeting from 25% to 10%); and
- be signed and dated by the shareholder.

The Proponent's authorization letter does not satisfy the guidance contained in SLB 14I because it identifies a specific proposal that is not the subject matter of the Proposal. The subject matter of the Proposal the Company received is to report on plastic packaging. However, the authorization letter from the Proponent purports to give you authority to file on its behalf a proposal with a subject matter of "Disclosure of Antibiotics Use in Meat

Supply Chains.” Based on the conflicting subject matter of the Proposal from what is specified in the Proponent’s authorization letter, we are unable to verify that you have authorization to submit the Proposal on behalf of the Proponent. As such, we are unable to evaluate whether the eligibility requirements of Rule 14a-8 have been satisfied.

Required Response

In accordance with Rule 14a-8(f), in order for you to validly submit the Proposal on behalf of the Proponent, the Proponent must provide both (1) a written statement from the record holder verifying that the Proponent has continuously held at least \$2,000 in market value of the Company’s common shares for at least one year preceding and including December 22, 2020 and (2) proper documentation authorizing you to file the Proposal on the Proponent’s behalf, with specific reference to the subject matter of the Proposal. The written statement must be postmarked, or transmitted electronically, no later than 14 days from the date you receive this notification. If we do not receive such written statement within that timeframe from the Proponent, then we may exclude the Proposal from our 2021 proxy materials under Rule 14a-8(b)(2)(i) & (f) based on the deficiencies noted.

For your reference, we have attached a copy of Rule 14a-8 and *Staff Legal Bulletin No. 14F*, *Staff Legal Bulletin No. 14G* and *Staff Legal Bulletin No. 14I*.

To transmit your reply electronically, please reply to my attention via email at jgranat@rbi.com; to reply by courier, please reply to my attention at Jill Granat, General Counsel and Corporate Secretary, Restaurant Brands International Inc., 130 King St. West, Suite 300, P.O. Box 339, Toronto, Ontario M5X 1E1.

Please do not hesitate to call me at (905) 845-6511 or Michele Keusch, Legal Head, Corporate Securities, at (305) 378-3133 if you should you have any questions.

We appreciate your interest in the Company.

Sincerely,



Jill Granat
General Counsel and Corporate Secretary

cc: Michele Keusch, Legal Head, Corporate Securities
Kara L. MacCullough, Greenberg Traurig, P.A.

Attachments

Exhibit D

Broker Letter

Please see attached.



Fidelity Clearing & Custody Solutions®

100 Crosby Parkway KCIJ
Covington, KY 41015

January 20, 2021

To Whom It May Concern:

Fidelity Investments, a DTC participant, acts as the custodian for the Lutra Living Trust. As of and including December 22, 2020, Fidelity Investments held 520 shares of Restaurant Brands International Inc., common stock (CUSIP 76131D103), continuously for over one year on behalf of the Lutra Living Trust.

We confirm that Lutra Living Trust has beneficial ownership of at least \$2,000 in market value of the voting securities of Restaurant Brands International Inc., and that such beneficial ownership has existed for one or more years in accordance with rule 14a-8(a)(1) of the Securities Exchange Act of 1934.

Sincerely,

A handwritten signature in black ink, appearing to read "Miguel Flores", with a long horizontal flourish extending to the right.

Miguel Flores
Client Services Manager
Our file: W982639-14JAN21

200 Seaport Boulevard, Boston, MA 02210

Fidelity Clearing & Custody Solutions® provides clearing, custody, or other brokerage services through National Financial Services LLC or Fidelity Brokerage Services LLC, Members NYSE, SIPC.

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