

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL  
OMB Number: 3235-0287  
Estimated average burden  
hours per response... 0.5

Check this box if no longer  
subject to Section 16. Form 4 or  
Form 5 obligations may  
continue. See Instruction 1(b).

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or  
Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b>  <b>SCHWAN AXEL MR</b>  <small>(Last) (First) (Middle)</small>  <b>130 KING STREET WEST, SUITE 300</b>  <small>(Street)</small>  <b>TORONTO, A6 M5X 1E1</b>  <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>Restaurant Brands International Inc. [ QSR ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <b>4/5/2023</b>  <b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>  	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Pres., Tim Hortons Americas</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>Rule 10b5-1(c) Transaction Indication</b> <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares								<b>140304.5726</b>		<b>D</b>

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option (right to buy)	\$58.44							2/23/2023	2/22/2028	Common Shares	40000		40000	D	
Option (right to buy)	\$64.75							2/22/2024	2/21/2029	Common Shares	30000		30000	D	
Restricted Share Units	(1)	4/5/2023		A		51.4782 (2)		(3)	(3)	Common Shares	51.4782	\$0.00	6247.5827	D	
Option (right to buy)	\$66.31							2/21/2025	2/20/2030	Common Shares	56000		56000	D	
Restricted Share Units	(1)	4/5/2023		A		25.2601 (2)		(4)	(4)	Common Shares	25.2601	\$0.00	3065.6569	D	
Performance Share Units	(5)	4/5/2023		A		372.1561 (6)		2/21/2025	2/21/2025	Common Shares	372.1561	\$0.00	45166.2163	D	
Restricted Share Units	(1)	4/5/2023		A		39.2582 (2)		(7)	(7)	Common Shares	39.2582	\$0.00	4764.5226	D	
Restricted Share Units	(1)	4/5/2023		A		35.0112 (2)		(8)	(8)	Common Shares	35.0112	\$0.00	4249.0879	D	
Performance Share Units	(9)	4/5/2023		A		239.1184 (6)		2/19/2024	2/19/2024	Common Shares	239.1184	\$0.00	29020.2743	D	
Restricted Share Units	(1)	4/5/2023		A		90.0054 (2)		(10)	(10)	Common Shares	90.0054	\$0.00	10923.3769	D	
Performance Share Units	(11)	4/5/2023		A		340.6473 (6)		2/25/2025	2/25/2025	Common Shares	340.6473	\$0.00	41342.1946	D	
Restricted Share Units	(1)	4/5/2023		A		130.3218 (2)		(12)	(12)	Common Shares	130.3218	\$0.00	15816.3218	D	
Performance Share Units	(13)	4/5/2023		A		613.142 (6)		2/22/2026	2/22/2026	Common Shares	613.142	\$0.00	74413.142	D	

**Explanation of Responses:**

- (1) Each restricted share unit represents a contingent right to receive one common share.
- (2) Represents dividend equivalent rights that accrued on the underlying award of restricted share units. Dividend equivalent rights accrue when and as

dividends are paid on the common shares underlying the applicable restricted share units and vest proportionately with and are subject to settlement and expiration upon the same terms as the restricted share units to which they relate.

- (3) These restricted share units vest on December 31, 2023.
- (4) These restricted share units vest on December 31, 2024.
- (5) The shares reported represent an award of performance based restricted share units ("2020 PBRsUs") granted to the Reporting Person. The 2020 PBRsUs have a performance period ending December 31, 2021 and will vest on February 21, 2025, which is the fifth anniversary of the grant date.
- (6) Represents dividend equivalent rights that accrued on the underlying award of performance based restricted share units. Dividend equivalent rights accrue when and as dividends are paid on the common shares underlying the applicable performance based restricted share units and vest proportionately with and are subject to settlement and expiration upon the same terms as the performance based restricted share units to which they relate.
- (7) These restricted share units vest in equal installments on December 31, 2021, December 31, 2022 and December 31, 2023.
- (8) These restricted share units vest in equal installments on December 31, 2021, December 31, 2022, December 31, 2023 and December 31, 2024.
- (9) The shares reported represent an award of performance based restricted share units ("2021 PBRsUs") granted to the Reporting Person. The 2021 PBRsUs will have a performance period beginning January 1, 2021 and ending December 31, 2023 and to the extent earned will vest on February 19, 2024. The number of common shares that will be earned at the end of the performance period is subject to increase or decrease based on the results of the performance condition.
- (10) These restricted share units vest in equal installments on December 31, 2022, December 31, 2023, December 31, 2024 and December 31, 2025.
- (11) The shares reported represent an award of performance based restricted share units ("2022 PBRsUs") granted to the Reporting Person. The 2022 PBRsUs will have a performance period beginning January 1, 2022 and ending December 31, 2024 and to the extent earned will vest on February 25, 2025. The number of common shares that will be earned at the end of the performance period is subject to increase or decrease based on the results of the performance condition.
- (12) These restricted share units vest in equal installments on December 15, 2023, December 15, 2024, December 15, 2025 and December 15, 2026.
- (13) The shares reported represent an award of performance based restricted share units ("2023 PBRsUs") granted to the Reporting Person. The 2023 PBRsUs will have a performance period beginning January 1, 2023 and ending December 31, 2025 and to the extent earned will vest on February 22, 2026. The number of common shares that will be earned at the end of the performance period is subject to increase or decrease based on the results of the performance condition.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHWAN AXEL MR 130 KING STREET WEST SUITE 300 TORONTO, A6 M5X 1E1			Pres., Tim Hortons Americas	

**Signatures**

/s/ Michele Keusch, as Attorney-in-Fact for Axel Schwan

4/7/2023

\*\*Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.