



BK BRASIL OPERAÇÃO E ASSESSORIA A RESTAURANTES S.A.

Corporate Taxpayer ID (CNPJ/MF): 13.574.594/0001-96

Publicly Held Company

NOTICE TO SHAREHOLDERS

BK Brasil Operação e Assessoria a Restaurantes S.A. (“Company”), pursuant to article 30 of Instruction 480 issued by the Brazilian Securities and Exchange Commission (*Comissão de Valores Mobiliários – CVM*) on December 7, 2009, as amended (“**CVM Instruction 480**”), hereby informs its shareholders the information required by article 5, of Exhibit 30-XXXII, of CVM Instruction 480, as follows:

At a meeting held on August 28, 2018, the Company’s Board of Directors approved the increase of the Company’s capital stock, within the authorized capital limit, and with no changes to the Company’s Bylaws, due to the exercise of the stock option within the scope of: **(i)** First Stock Option Plan of the Company, approved by the Extraordinary Shareholder’s Meeting of the Company held on July 7, 2014, as amended on June 22, 2017 (“**First Plan**”); **(ii)** Second Stock Option Plan of the Company, approved by the Extraordinary Shareholder’s Meeting of the Company held on June 22, 2017, as amended on October 9, 2017 (“**Second Plan**”); and **(iii)** Third Stock Option Plan of the Company, approved by the Extraordinary Shareholder’s Meeting of the Company held on June 22, 2017 (“**Third Plan**”).

The increased amount approved was two million, three hundred and ninety-six thousand, three hundred and forty-two reais and ninety-three cents (R\$ 2,396,342.93), increasing the Company’s capital stock from eight hundred and ninety-five million, eight hundred and thirty six thousand and two hundred and fifty-six reais (R\$ 895,836,256.00) to eight hundred and ninety-eight million, two hundred and thirty-two thousand, five hundred and ninety-eight reais and ninety-three cents (R\$ 898,232,598.93).

As a result of the capital stock increase, the Company issued two hundred and forty-seven thousand, six hundred and fifty-two (247,652) new common nominative shares with no par value, being: **(i)** within the scope of the First Plan, one hundred and ninety-four thousand, three hundred and fifty (194,350) new common shares, at the price of nine reais and fifty-six cents (R\$ 9.56) per share; **(ii)** within the scope of the Second Plan, five thousand, two hundred and fifty-one (5,251) new common shares, at the price of six reais and ninety-nine cents (R\$ 6.99) per share; and **(iii)** within the scope of the Third Plan, forty eight thousand and fifty-one (48,051) new common shares, at the price of ten reais and forty-four cents (R\$ 10.44) per share.

The above mentioned capital stock increase of the Company must be pay up to September 27, 2018.

The new common shares will have the same rights of the common shares currently issued and shall entitle the holders thereof to the full receipt of dividends or interest on equity capital declared by the Company from the date of the capital stock increase approval.

Considering that the Company obtained its publicly held company registry on December 14, 2017, with beginning of its shares negotiations at the Brazilian Stock Exchange (*B3 S.A. – Brasil, Bolsa, Balcão*) on December 18, 2017, the information released herein is going to be considered from such date and, therefore, regarding disclosure, by the Company, of the minimum, average and maximum price of its shares for each year in the last 3 years (article 5, item V, “a”, of Exhibit 30-XXXII of CVM Instruction 480), the Company will only disclose the informations of 2017, as follows:

Price (R\$)	2017
Minimum	17.16
Average	17.37
Maximum	17.65

Along the same lines, the disclosure of the minimum, average and maximum price of the Company’s shares for each quarter in the last 2 years (article 5, item V, “b”, of Exhibit 30-XXXII of CVM Instruction 480), is only possible with regard to the last quarter of 2017 and the first and second quarter of 2018, as follows:

Price (R\$)	2Q18	1Q18	4Q17
Minimum	15.30	16.00	17.16
Average	16.08	17.08	17.37
Maximum	17.15	18.00	17.65

The minimum, average and maximum price of the Company’s shares for each month in the last six months were:

Price (R\$)	aug/18	jul/18	jun/18	may/18	apr/18	mar/18
Minimum	14.37	14.33	15.70	15.74	15.30	16.00
Average	14.91	15.35	16.27	16.27	15.70	16.85
Maximum	15.70	16.19	17.15	17.00	16.14	17.80

The average price of the Company’s shares in the last ninety days was fifteen reais and thirty-three cents (R\$15.33).

The percentage of the potential dilution resulting from the issuance is 0.11129135%.

Barueri, September 06, 2018.

Clayton de Souza Malheiros

Investor Relations Officer