



BK BRASIL OPERAÇÃO E ASSESSORIA A RESTAURANTES S.A.

Corporate Taxpayer ID (CNPJ/MF) 13,574,594/0001-96
Publicly Held Company

NOTICE TO THE MARKET

BK Brasil Operação e Assessoria a Restaurantes S.A. (“**Company**”), in compliance with article 12 of Instruction 358 issued by the Brazilian Securities and Exchange Commission (CVM) of January 3, 2002, as amended (“**CVM Instruction 358**”), hereby informs to its shareholders and the market that on August 28th, 2020, received the following information from **Somerset Capital Management**, informing that on August 27th, 2020, increased its stake to more than 5% of the Company's capital stock, qualifying from now on, as relevant shareholding in the Company.

The shares held by **Somerset Capital Management** reached 11.433.056 (eleven million, four hundred and thirty-three thousand, fifty-six) common shares, representing 5,01% of the shares issued by the Company.

Somerset Capital Management also informs that, except by the common shares above mentioned, does not hold any other securities or derivatives in connection with or referred to shares issued by the Company.

The Company informs that the specific information required by article 12 of CVM Instruction 358 is included in the letter attached to this notice.

Barueri, August 28th, 2020.

Clayton de Souza Malheiros

Investor Relations Officer

SOMERSET CAPITAL MANAGEMENT LLP

28th August 2020

Dear Mr de Souza Malheiros,

Pursuant to Article 12 of CVM 358, we disclose a substantial shareholding disclosure event within the meaning of 'material events' of CVM 358.

Somerset Capital Management LLP ("SCM") is an asset manager with discretion to act on behalf of multiple beneficial owners.

On 27th August 2020, SCM acquired 92,600 shares (0.04%) which increased our holding to 5.01%. Due to this purchase, SCM has reached the 5% disclosure threshold.

We inform you about the details, as required and described in Article 12;

- I Announcer's details: Somerset Capital Management LLP, a limited liability partnership established in England & Wales with incorporation number OC327862;
- II Increased the shares of BK Brasil Operacao e Assessoria a Restaurantes SA as long term investment with no intention of exerting control of the company;
- III SCM manages 11,433,056, representing 5.01% of the share capital of the company, on behalf of multiple underlying beneficial owners. There are no additional bonus issues, rights or options held, directly or indirectly, in the company;
- IV There are no convertible debentures held, directly or indirectly, in the company;
- V SCM has discretion to vote on behalf of multiple underlying beneficial owners. In other cases, the underlying beneficial owner votes their shareholding directly and independently of SCM. There is no agreement in relation to the vote of the shares not managed by SCM or to purchase securities issued by the company.

Please process this disclosure according to the relevant rules and regulations.

Kind regards,

Joseph Clarke

Compliance & Risk Associate

Somerset Capital Management LLP