

**JUST EAT TAKEAWAY.COM N.V. (the “Company”, “JET”)**

**DRAFT MINUTES ANNUAL GENERAL MEETING 2021**

**held on 12 May 2021 at 14:00 CET at BIMHUIS Amsterdam, the Netherlands (the “AGM”)**

*These minutes contain a short report of the proceedings at the AGM and do not give a verbatim record of the discussions held. Shareholders are offered the opportunity to react to the draft minutes for a period of three months after the date of publication, so until 11 November 2021.*

## 1. Opening and announcements

Adriaan Nühn, chairman of the Supervisory Board of the Company (the “Chairman”) and chairman of the AGM opened the meeting and welcomed the attendees of the Company’s AGM via livestream.

The Chairman explained that in light of COVID-19 restrictions, like last year, shareholders were encouraged to cast their votes by proxy and/or issue voting instructions in writing or via the e-voting platform of ABN AMRO Bank N.V. On behalf of the Company, only a limited number of people were present at the AGM, amongst which the Chairman, CEO, CFO and the Company Secretary. Furthermore, the Chairman added that this meeting is conducted in English, due to the limited number of attendees, translators are not present at the meeting and a translation in Dutch is not provided.

Shareholders had the opportunity to submit their questions prior to the meeting. The questions received will be thematically answered per agenda item. Any follow-up questions can be forwarded to the Company immediately after this meeting. Such questions will be answered and posted on the Company’s corporate website within two working days after the AGM.

After the brief explanation on the course of business at the meeting, the Chairman continued by stating that the Company’s Company Secretary, Sophie Versteeg, will act as the secretary of the meeting. Also, Cindy Smit, the independent notary, is present at the meeting. In accordance with the provision of the Corporate Governance Code, the Chairman furthermore states that the external auditor of the Company, Deloitte Accountants is present.

The Chairman confirmed that the notice convening the AGM was posted on the Company’s corporate website on 30 March 2021, in accordance with the relevant provisions of the Company’s articles of association and all legal requirements. The convocation, agenda with explanatory notes and ancillary documents, as well as a written proxy form were available from 30 March 2021 until the date of this meeting at the offices of the Company, at the Company’s website and via ABN AMRO Bank N.V.

It was established that the number of shares present amounted to 136,307,813. This represents an equal number of votes. The shares represent 91.6% of the Company’s issued share capital.

The Chairman established that the requirements relevant to the convening and holding of the AGM have been met and that the meeting can validly resolve on the matters put forward on the agenda.

## **2. Management report; remuneration report; annual accounts**

### **2.a. Report of the Management Board for the financial year 2020**

The Chairman continued with the second agenda item, the report of the Management Board for the financial year 2020 and invited Jitse Groen to discuss the Company's financial year 2020, and the current state of affairs at the Company.

Jitse Groen continued with an overview of the highlights of 2020 as reflected in the Annual Report 2020 and the presentation of the financial and business highlights.

The Chairman thanked Jitse Groen for his presentation and continued with the shareholders' questions.

Vereniging van Beleggers voor Duurzame Ontwikkeling ("VBDO"), the Dutch organisation for investors in sustainable development, noted that the Company understands it can expand its positive impact by improving the sustainability of packaging used by its restaurant partners. Furthermore, the Company stopped the sale of single use plastic packaging on all its partner web shops globally and is set to trial a number of packaging reuse schemes in 2021. In this context VBDO would like the Company to elaborate on its sustainable packaging strategy and how it aims to nudge restaurants on its platform to ban single use plastics from food delivered by the Company and would the Company set a target for the integration of sustainable packaging solutions?

Jitse Groen responded that the Company's long-term packaging strategy is focused on two key areas. Firstly, reusable packaging: Just Eat Takeaway.com ("JET") will be running a number of pilots in the UK and Germany where customers can choose reusable packaging which they can either return to a pick up point or have collected. This is then cleaned and re-used by the restaurant. Secondly, sustainable disposable packaging: The Company is pioneering the use of completely compostable and degradable takeaway packaging options, for example seaweed-lined paper boxes. JET is developing plans with our Marketing and Sales colleagues to help drive uptake among restaurants including ensuring that these more sustainable options are commercially attractive to restaurant partners, driving customer demand for sustainable alternatives and rewarding/recognising those restaurants for their involvement. Targets for reduction will be set and communicated in due course.

VBDO indicated that it stands out that the Company, in contrast to its competitors, employs its couriers. The positive judgment on Thuisbezorgd.nl of the Dutch trade union FNV in its report on concerns about the working conditions of couriers (mostly of Deliveroo and UberEats) illustrates the reputational benefits of Takeaway.com's approach. VBDO highly values this approach but also wants to understand better how the company's employees and couriers think about its employment (and other) policies. Does the Company have grievance mechanisms in place for its employees, couriers employed by Takeaway.com and couriers of restaurants? Additionally, does the company have an employee engagement survey that includes couriers and if yes, can the company report on the outcomes in the next annual report?

Jitse Groen pointed out that the Company has a whistleblower policy (or speak-up policy) in place that applies to all employees (including couriers). This policy is available in the governance section of our corporate website. The Company also conducts employee engagement surveys and we will consider which of these findings would be appropriate to share in our next annual report.

VBDO is pleased to learn that Takeaway.com has hired a new Diversity & Inclusion (“D&I”) manager, is building a global D&I team and will develop a new D&I strategy. As Takeaway.com’s employees are one of the company’s most important assets, it is important that it keeps on building a fairer and more inclusive workplace. In this context, VBDO would like to understand what to expect of the Company in 2021 and whether the Company could elaborate on the most important ambitions being included in the D&I strategy?

Jitse Groen acknowledged the importance of diversity and inclusion for the Company and explained that the Company is currently building the D&I strategy which will be embedded across everything being done in the organisation. It’s not just an HR topic, it is connected to the Company’s strategy and its execution. A clear business case will be built to make sure that each colleague understands why it is important for our organisation and how everyone can contribute to building our inclusive culture, which is already there. We will be in a better position to share more later on this year.

ShareAction’s first question relates to insecure work and contract types: why has the company chosen this agency model, over contracting riders as ‘limb (b)’ workers? Furthermore, please could the company explain the approach to how these contracts will be implemented and how the current workforce of existing riders will be managed? How does the company plan to prioritise and protect these riders?

Jitse Groen agreed that it is fundamental that people are appropriately compensated. The Company either employs staff directly or through an agency. Typically agencies are engaged to move at pace and launch Scoober quickly in new cities. It is important that JET couriers feel engaged and part of the JET family and that is why the Company invests in staff, facilities, equipment and information/communication at the hubs.

ShareAction’s next question related to electric vehicles, as ShareAction would like to understand whether the Company would commit to signing up to EV100 and to have a follow up meeting with ShareAction to discuss the financial and reputational opportunities that this offers you?

Jitse Groen responded that accelerating the roll-out of electric vehicle delivery is a key part of JET’s sustainability strategy and the vast majority of vehicles used by Scoober delivery service are already EV or push bikes. The Company is currently carrying out a group-wide carbon footprinting exercise to validate the data but it is known that the more one can switch deliveries to EV, the greater the impact on reducing carbon footprint. JET would absolutely be open to have a meeting with ShareAction and/or EV100 to understand more about the initiative.

Vereniging van Effectenbezitters (“VEB”) asked to what extent the Company expects that the delivery of meals (logistics) in Continental Europe will become (modestly) profitable in Continental Europe in a scenario in which less competition creates room for charging a higher delivery fee?

Jitse Groen responded that the Company believes that logistics in Europe is only a marginally profitable business model, because of the relatively high wages combined with the relatively low inclination of consumers to pay delivery fees. Less competition does not change the consumer attitude. JET sees its logistics offering as an investment in the consumer and aims to run this business at a gross-profit positive level.

VEB asked if the Company is willing to share its current expectation concerning the percentage of orders that will come from logistics in its leading markets (specifically the Netherlands, Germany, and United Kingdom) in 5 to 10 years?

Jitse Groen responded that first of all, the Company currently does not control the growth of the logistical share. In other words, the percentage of orders is reflecting the consumer demand. Generally, cities have a higher logistical demand compared to the countryside. So a country with many cities shows a higher logistical share. One could argue that the currently observed percentage of logistics orders is likely to be inflated because of COVID-19 and because of investments into our network and restaurant offering. The development of the share of logistics in 5 to 10 years depends on many variables and hence JET doesn't have an internal target or expectation. As said earlier, the Company believes that it has to be involved in this business and can run this business at a gross-profit positive level. The Company follows consumer demand for both marketplace and delivery.

VEB would also like to understand the Company's expectations concerning the level of (logistics) competition in the United Kingdom? Mergers between the top three players are highly unlikely from a regulatory standpoint. How long does JET expect to have to compete in the UK before the market rationalizes?

Jitse Groen pointed out that this question is not for JET to answer. The Company can only say that the initial results of its investments have been very supportive to the strategy, and JET will continue to prioritize market share over profitability in the near future. JET believes the UK is a core market to Just Eat Takeaway.com and the strategy will reflect that belief.

VEB concludes that in many leading markets JET has the broadest offering on its platform. Therefore VEB would like to know to what extent the Company is in a position to negotiate exclusive delivery contracts with well known restaurant chains (Burger King, McDonald's, etc.) and improve its competitive position?

Jitse Groen remarked that the Company is not in favour of and does not believe in exclusive contracts, as it doesn't believe these to be beneficial to the restaurant chain, to consumers, and in turn, to Just Eat Takeaway.com. As an online food delivery marketplace, JET wants to have all restaurants on its platform. The Company is proud of existing relationships with international restaurant chains, which is a proof of the value added to restaurant partners. JET also signed partnerships with partners across multiple markets, which enables the Company to roll out partnerships faster and more efficiently.

VEB furthermore noted that a more extensive restaurant offering is perceived to make it easier for the Company to compete on logistics in countries and regions with many marketplace restaurants. VEB therefore asked to what extent this would affect the continuation of operations in places with fewer marketplace restaurants, like some regions in the United States (e.g., Atlanta, Houston, and Miami) and countries such as Australia?

Jitse Groen referred to the outstanding performance in Australia, which is an example of a market with a higher logistical share, or Canada, which is a pure logistics company. This shows that the Company is able to compete in markets around the globe, and the proportion of marketplace versus logistics restaurants does not limit its ability to do so. The strategy should be amended to local

situations and culture so that it is most effective in the relevant country. One should not think of the Company as a marketplace business, it's very much a hybrid business.

VEB stated that UberEats has launched recently in Germany and asked whether Just Eat expected this move by UberEats, and what could be the rationale behind this?

The Chairman said that one should probably put forward this question to UberEats.

Jitse Groen reminded VEB that the Company has had about 40 competitors in Germany which all spent much money on marketing but meanwhile have disappeared. JET has done well competing with UberEats in neighbouring countries over the last five year.

VEB noted that the penetration rate is an important value driver for the Company. In the long run JET expects penetration will move to 70 - 80 percent. What are JET's expectations regarding penetration for developed countries such as the Netherlands and the United Kingdom for the next 5 and 10 years, respectively? And how soon does JET expect Germany to be able to achieve these penetration rates?

Jitse Groen responded that in most of the countries in which the Company operates, mostly Western Europe, Canada and Australia, dynamics are roughly the same. The Company expects penetration to ultimately increase to 70 to 80 percent. Such a level will be easiest to achieve by the largest player in a country. The Company aims for a high penetration and has been able to raise its market share . Germany is lagging compared to the Netherlands because the platform was launched in Germany only in 2007, whereas in the Netherlands the Company started in 2000. Nevertheless the Company would expect the penetration rate in Germany to ultimately increase to 70 -80 percent.

VEB also stated that the U.S. food delivery firm DoorDash is said to be looking for acquisitions in Europe and technology investor Prosus is vocal about its intentions for investments in the food delivery space. The VEB wanted to learn to what extent the Company has become a possible takeover target as a result of recent share price developments?

The Company does not comment on rumours in the market. Jitse Groen noted that it is important to understand that Just Eat Takeaway.com excluding Grubhub is - in terms of GMV - roughly of the same size as DoorDash, and although the Company has always been open to interesting opportunities, its top priority is to further grow its business.

As there are no further questions on this agenda item, the Chairman concluded this item and moved to agenda item 2.b.

## 2.b. Remuneration Report 2020

The Chairman explained the remuneration report is to be discussed in the general meeting for an advisory vote prior to the adoption of the annual accounts. The remuneration report, including a summary of the Management Board remuneration policy, a description of the remuneration for the Company's Management Board members in 2020, is available at the offices of Just Eat Takeaway.com N.V. in Amsterdam and on the Company's corporate website.

The Chairman noted that no questions were received in respect of this agenda item, but VEB had requested to read out the following statement.

*"European Investors-VEB will vote against the remuneration report. The reason for this vote is the lack of transparency with respect to targets and realized performance regarding the Short and Long Term Incentives. For the Short Term Incentives, for example, it is not disclosed what the threshold and maximum targets are for each performance criterion. Only an overall score is disclosed by the company. European Investors-VEB believes JET's argument that the information regarding the Short and Long Term Incentives is commercially sensitive is not very convincing as it concerns high-level targets and the objectives are only disclosed ex-post (after the performance period)."*

The Company Secretary pointed out, for the avoidance of doubt, that the 2020 STI targets were disclosed on page 8 of the remuneration report and the LTIP targets for previous years were disclosed on pages 10 and 11 of the remuneration report. The Company has also indicated to disclose the strategic LTIP 2020-2023 target after the performance period in view of the competitive sensitivity.

The Chairman put the remuneration report to a vote and recorded that the advisory vote on the remuneration policy was affirmative.

*The votes in respect of this agenda item were cast as follows:*

<i>Abstentions:</i>	<i>70,225</i>
<i>Votes against:</i>	<i>11,994,683</i>
<i>Votes in favour:</i>	<i>124,242,905</i>

## 2.c. Adoption of the annual accounts 2020

The Chairman explained that this agenda item concerns the discussion of the 2020 statutory annual report and adoption of the financial statements for the financial year 2020 as prepared in accordance with Dutch law. He also mentioned that the audit of the Company's financial statements was performed by the external auditor Deloitte Accountants B.V.

The Chairman invited Anton Sandler to present the findings of Deloitte Accountants B.V.

The VEB asked how it could be explained that while JET identified material weaknesses in its internal controls, and the auditor identified 'Revenue' as a key audit matter as a result of these weaknesses, the company mentions - in its in control statement - it is not aware of any critical failings in the systems of internal control?

Brent Wissink responded that JET is preparing for a listing in the US and the term "material weakness" is specifically related to the upcoming Sarbanes-Oxley Section 404 program (on operational effectiveness of our controls). Deloitte already performed audits on the Company's consolidated financial statements (2018, 2019 and 2020) in accordance with US auditing standards (known as PCAOB auditing standards). Deloitte identified in various processes that controls are not yet meeting the SOx 404 control requirements. This is reasonable as JET is not yet listed in the US and thus does not have to comply with SOx 404. Nevertheless, JET has embarked on a full SOx 404 implementation program since September 2020 with the aim to be fully SOx compliant by the end of 2021. SOx 404 will be applicable for the year 2022 onwards provided that the Company will be listed on a US stock exchange. For the avoidance of doubt, Brent Wissink emphasized that Deloitte issued an unqualified opinion on the 2020 financial statements.

The VEB stated that the Company is required to upgrade the internal control framework in preparation of the anticipated US listing and asked if the Company could comment on the required remediation programs, the timeline and the consequences should JET not realize the necessary improvements?

Brent Wissink repeated that JET has embarked on a full SOx 404 implementation program since September 2020 with the aim to be fully SOx compliant by the end of 2021. The material weaknesses in these areas have already been addressed by improving control designs, instructions to the control owners on how to perform controls and monitoring of the effectiveness of controls by the second line of defense function InfoSec Risk and Control.

As there were no further questions about this agenda item, the Chairman put this agenda item to the vote.

The Chairman recorded that the proposal to adopt the annual accounts 2020 has been adopted.

*The votes in respect of this agenda item were cast as follows:*

<i>Abstentions:</i>	<i>353,516</i>
<i>Votes against:</i>	<i>13,472</i>
<i>Votes in favour:</i>	<i>135,940,825</i>



### 3. Discharge

#### 3.a. Discharge of members of the Management Board from liability for their responsibilities in the financial year 2020

The Chairman continued with item 3a which is the proposal to discharge the managing directors from liability in respect of the performance of their management duties. Discharge will only be granted to the extent the managing directors' performance is apparent from the annual accounts 2020 or other public disclosures prior to the adoption of the annual accounts 2020.

As there were no questions about this agenda item, the Chairman put this agenda item to the vote.

The Chairman recorded that the proposal to discharge the managing directors from liability in respect of the performance of their management duties has been adopted.

*The votes in respect of this agenda item were cast as follows:*

*Abstentions: 50,976*

*Votes against: 57,086*

*Votes in favour: 136,199,751*

**3.b. Discharge of members of the Supervisory Board from liability for their responsibilities in the financial year 2020**

The Chairman continued with item 3b which is the proposal to discharge the supervisory directors from liability in respect of the performance of their supervision duties. Discharge will only be granted to the extent the supervisory directors' performance is apparent from the annual accounts 2020 or other public disclosures prior to the adoption of the annual accounts 2020.

As there are no questions about this agenda item, the Chairman put this agenda item to the vote.

The Chairman recorded that the proposal to discharge the supervisory directors from liability in respect of the performance of their supervision duties has been adopted.

*The votes in respect of this agenda item were cast as follows:*

<i>Abstentions:</i>	<i>50,976</i>
<i>Votes against:</i>	<i>57,115</i>
<i>Votes in favour:</i>	<i>136,199,722</i>

#### **4. Reappointment of members of the Management Board**

The Chairman noted that due to the expiry of the current term of appointment of the members of the Management Board, the Supervisory Board has made a binding nomination regarding the reappointment of each of the Management Board members until the end of the annual general meeting held in 2022 in accordance with the articles of association of the Company.

The Chairman added that as the proposal to reappoint each of the members of the Management Board was made at the binding nomination of the Supervisory Board, a majority of votes representing more than one third of the issued share capital of the Company will be required to overrule this binding nomination. Should the general meeting overrule the nomination, a new meeting will be convened for which the Supervisory Board will be invited to make a new binding nomination.

The Chairman referred to the explanatory notes to the agenda which include more details on each of the nominated Management Board members.

As there were no questions about the reappointment of the Management Board members, the Chairman put the relevant agenda items to the vote.

##### **4.a. Reappointment of Mr. Jitse Groen as Chief Executive Officer and member of the Management Board**

The Chairman recorded that the proposal to reappoint Jitse Groen as chief executive officer and member of the Management Board until the end of the annual general meeting held in 2022, has been adopted.

*The votes in respect of this agenda item were cast as follows:*

<i>Abstentions;</i>	<i>12,388</i>
<i>Votes against:</i>	<i>445,528</i>
<i>Votes in favour:</i>	<i>135,849,897</i>

##### **4.b. Reappointment of Mr. Brent Wissink as Chief Financial Officer and member of the Management Board**

The Chairman recorded that the proposal to reappoint Brent Wissink as chief financial officer and member of the Management Board until the end of the annual general meeting held in 2022, has been adopted.

*The votes in respect of this agenda item were cast as follows:*

<i>Abstentions:</i>	<i>12,389</i>
<i>Votes against:</i>	<i>1,372</i>
<i>Votes in favour:</i>	<i>136,294,052</i>

#### **4.c. Reappointment of Mr. Jörg Gerbig as member of the Management Board**

The Chairman recorded that the proposal to reappoint Jörg Gerbig as member of the Management Board until the end of the annual general meeting held in 2022, has been adopted.

*The votes in respect of this agenda item were cast as follows:*

<i>Abstentions:</i>	<i>12,388</i>
<i>Votes against:</i>	<i>298</i>
<i>Votes in favour:</i>	<i>136,295,127</i>

#### **4.d. Reappointment of Mr. Matthew Maloney as member of the Management Board, subject to the completion of the all-share combination of the Company and Grubhub Inc. ("Grubhub")**

The Chairman continued with agenda item 4.d. and remarked that the extraordinary general meeting of 7 October 2020 appointed Matthew Maloney as a member of the Management Board, subject to the completion of the all-share combination of the Company and Grubhub (the "Transaction"), which has not yet been completed. The reappointment of Matthew Maloney will, therefore, only be effective upon completion of the Transaction.

The Chairman recorded that the proposal to reappoint Matthew Maloney as member of the Management Board until the end of the annual general meeting held in 2022, has been adopted.

*The votes in respect of this agenda item were cast as follows:*

<i>Abstentions:</i>	<i>1,319,320</i>
<i>Votes against:</i>	<i>458</i>
<i>Votes in favour:</i>	<i>134,988,035</i>

## **5. Reappointment of Supervisory Board members**

The Chairman explained that due to the expiry of the current term of appointment of each of the members of the Supervisory Board, the Supervisory Board - and Gribhold B.V. in respect of the vice-Chairman - has made a binding nomination regarding the reappointment of each Supervisory Board member until the end of the annual general meeting held in 2022 in accordance with the articles of association of Just Eat Takeaway.com N.V.

As the proposal to reappoint Supervisory Board members was made at the binding nomination of Supervisory Board - or Gribhold B.V. in respect of the vice-Chairman - a majority of votes representing more than one third of the issued share capital of Just Takeaway.com N.V. is required to overrule the binding nominations. Should the general meeting overrule a nomination, a new meeting will be convened for which the Supervisory Board - or Gribhold B.V. in respect of the vice-Chairman - would be invited to make a new binding nomination for the position concerned.

The Chairman referred to the explanatory notes to the agenda which include more details on the Supervisory Board members. Unless otherwise stated by the Chairman, each Supervisory Board member is considered to be independent within the meaning of best practice provision 2.1.8 of the Corporate Governance Code and does not hold shares in the share capital of Just Eat Takeaway.com N.V.

As there were no questions about this agenda item, the Chairman put these items to the vote.

### **5.a. Reappointment of Mr. Adriaan Nühn as chairman of the Supervisory Board**

The Company Secretary on behalf of the Chairman recorded that the proposal to reappoint Adriaan Nühn as chairman and member of the Supervisory Board until the end of the annual general meeting held in 2022, has been adopted.

*The votes in respect of this agenda item were cast as follows:*

<i>Abstentions:</i>	<i>11,080,455</i>
<i>Votes against:</i>	<i>14,326,589</i>
<i>Votes in favour:</i>	<i>110,900,767</i>

### **5.b. Reappointment of Mrs. Corinne Vigreux as member and vice-chairman of the Supervisory Board**

The Chairman recorded that the proposal to reappoint Corinne Vigreux as a member and vice-chairman of the Supervisory Board until the end of the annual general meeting held in 2022, has been adopted.

*The votes in respect of this agenda item were cast as follows:*

<i>Abstentions:</i>	<i>3,392</i>
<i>Votes against:</i>	<i>7,597,536</i>
<i>Votes in favour:</i>	<i>128,706,885</i>

#### **5.c. Reappointment of Mr. Ron Teerlink as member of the Supervisory Board**

The Chairman recorded that the proposal to reappoint Ron Teerlink as a member of the Supervisory Board until the end of the annual general meeting held in 2022, has been adopted.

*The votes in respect of this agenda item were cast as follows:*

<i>Abstentions:</i>	<i>68,385</i>
<i>Votes against:</i>	<i>34,207</i>
<i>Votes in favour:</i>	<i>136,205,221</i>

#### **5.d. Reappointment of Mrs. Gwyn Burr as member of the Supervisory Board**

The Chairman recorded that the proposal to reappoint Gwyn Burr as a member of the Supervisory Board until the end of the annual general meeting held in 2022, has been adopted.

*The votes in respect of this agenda item were cast as follows:*

<i>Abstentions:</i>	<i>1,375,070</i>
<i>Votes against:</i>	<i>11,429,441</i>
<i>Votes in favour:</i>	<i>123,503,302</i>

#### **5.e. Reappointment of Mr. Jambu Palaniappan as member of the Supervisory Board**

The Chairman recorded that the proposal to reappoint Jambu Palaniappan as a member of the Supervisory Board until the end of the annual general meeting held in 2022, has been adopted.

*The votes in respect of this agenda item were cast as follows:*

<i>Abstentions:</i>	<i>3,392</i>
<i>Votes against:</i>	<i>20,412</i>
<i>Votes in favour:</i>	<i>136,284,009</i>

#### **5.f. Reappointment, subject to completion of the Transaction, of Mr. Lloyd Frink as member of the Supervisory Board**

The Chairman pointed out that the appointment set out in this agenda item is subject to completion of the Transaction.

Furthermore, the Chairman stated that Lloyd Frink is considered to be independent within the meaning of best practice provision 2.1.8 of the Corporate Governance Code and currently does not hold shares in the share capital of Just Eat Takeaway.com N.V.

Lloyd Frink does hold 82,520 shares in the capital of Grubhub directly and an additional 1,000 indirectly through trusts.

The Chairman recorded that subject to completion of the Transaction, the proposal to reappoint Lloyd Frink as a member of the Supervisory Board until the end of the annual general meeting held in 2022, has been adopted.

*The votes in respect of this agenda item were cast as follows:*

<i>Abstentions:</i>	<i>3,392</i>
<i>Votes against:</i>	<i>20,668,615</i>
<i>Votes in favour:</i>	<i>115,635,806</i>

**5.g. Reappointment, subject to completion of the Transaction, of Mr. David Fisher as member of the Supervisory Board**

The Chairman pointed out that the appointment set out in this agenda item is subject to completion of the Transaction.

Furthermore, the Chairman stated that David Fisher is considered to be independent within the meaning of best practice provision 2.1.8 of the Corporate Governance Code and currently does not hold shares in the share capital of Just Eat Takeaway.com N.V. David Fisher does hold 5,520 shares in the capital of Grubhub.

The Chairman recorded that subject to completion of the Transaction, the proposal to reappoint David Fisher as a member of the Supervisory Board until the end of the annual general meeting held in 2022, has been adopted.

*The votes in respect of this agenda item were cast as follows:*

<i>Abstentions:</i>	<i>3,293</i>
<i>Votes against:</i>	<i>27,261,711</i>
<i>Votes in favour:</i>	<i>109,042,809</i>

**6. Reappointment Deloitte Accountants B.V. as external auditor of the Company for the financial years 2021 through 2023**

The Chairman continued with agenda item 6. The resolution put to vote was the proposal to reappoint Deloitte Accountants B.V. as external auditor of the Company for the financial years 2021 through 2023. This proposal follows the recommendations from the Management Board.

As there are no questions about this agenda item, the Chairman put this item to the vote.

The Chairman recorded that the proposal to reappoint Deloitte Accountants B.V. as external auditor of the Company for the financial years 2021 through 2023 has been adopted.

*The votes in respect of this agenda item were cast as follows:*

<i>Abstentions:</i>	<i>3,388</i>
<i>Votes against:</i>	<i>582,863</i>
<i>Votes in favour:</i>	<i>135,721,562</i>



## 7. Authorisation of the Management Board to issue shares

The Chairman continued with agenda item 7, the proposal to designate the Management Board, in accordance with the Dutch Civil Code, as the corporate body authorised to resolve on the issue of shares and/or grant of rights to acquire shares. The authorisation will only be valid for a period of 15 months as of today and ending on 12 August 2022.

The Chairman referred to the explanatory notes, which state that the authorisation shall furthermore be subject to the following limitations:

**until completion of the Transaction**, the authorisation of the Management Board with respect to the issue of shares and/or the granting of rights to acquire shares will be limited to (y) 14,881,554 (rights to acquire) shares (representing 10% of the total share capital in issue (excluding treasury shares) as of 30 March 2021, being the latest practicable date prior to publication of this notice) for general corporate purposes as well as in connection with or on the occasion of mergers, acquisitions and/or strategic alliances, and (z) 3,720,388 (rights to acquire) shares (representing 2.5% of the total share capital in issue (excluding treasury shares) as at 30 March 2021, being the latest practicable date prior to publication of this notice) in connection with one or more incentive plans for the managing directors, senior management and/or other employees;

**as of completion of the Transaction**, the authorisation of the Management Board with respect to the issue of shares and/or the granting of rights to acquire shares will be limited to (y) 38,211,258 (rights to acquire) shares (provided such number shall represent not more than 10% of the total share capital in issue (excluding treasury shares) immediately following the completion of the Transaction) for general corporate purposes as well as in connection with or on the occasion of mergers, acquisitions and/or strategic alliances, and (z) 9,552,814 (rights to acquire) shares (provided such number shall represent not more than 2.5% of the total share capital in issue (excluding treasury shares) immediately following the completion of the Transaction) in connection with one or more incentive plans for the managing directors, senior management and/or other employees.

The Chairman pointed out that if this authorisation and the authorisation in the next agenda item are granted, this authorisation will replace the authorisation to issue shares and/or grant rights to acquire shares granted in the general meeting held on 14 May 2020. This authorisation does not affect the authorisation to issue shares and/or grant rights to acquire shares granted at the extraordinary general meeting of 7 October 2020 (the "Extraordinary General Meeting"). Any issue of shares and/or the granting of rights to acquire shares pursuant to this authorisation will be subject to approval of the Supervisory Board.

On 30 March 2021, being the latest practicable date prior to publication of the notice to convene this meeting, Just Eat Takeaway.com N.V. did not hold any shares in treasury.

As there are no questions about this agenda item, the Chairman put this item to the vote.

The Chairman recorded that the proposal to authorise the Management Board to issue shares has been adopted.

*The votes in respect of this agenda item were cast as follows:*

<i>Abstentions:</i>	<i>10,999</i>
<i>Votes against:</i>	<i>1,105,662</i>
<i>Votes in favour:</i>	<i>135,191,152</i>

## 8. Delegation of the right to exclude or limit pre-emptive rights

The Chairman continued with agenda item 8, the proposal to designate the Management Board, in accordance with the Dutch Civil Code, as the corporate body authorised to limit or exclude pre-emption rights in relation to any issue of shares and/or grant of rights to acquire shares for general corporate purposes as well as in connection with or on the occasion of mergers, acquisitions and/or strategic alliances up to a maximum number of 10% of the issued share capital of the Company as mentioned in the previous agenda item.

The authorisation of the Management Board will only be valid for a period of 15 months as of 12 May 2021, ending on 12 August 2022. Any exclusion or limitation of pre-emptive rights in connection with the issue of shares and/or the granting of rights to acquire shares pursuant to this authorisation will be subject to the approval of the Supervisory Board.

The Chairman pointed out that if this authorisation is granted, this authorisation will replace the authorisation to exclude or limit pre-emptive rights granted in the general meeting held on 14 May 2020. This authorisation does not affect the authorisation to exclude or limit pre-emptive rights in relation to any issue of shares or grant of rights to acquire shares as granted at the Extraordinary General Meeting.

Without limiting any of the above, the Management Board intends to use its authorisations under this resolution 8 in line with the Pre-Emption Group's Statement of Principles 2015.

As there are no questions about this agenda item, the Chairman put this item to the vote.

The Chairman recorded that the proposal to authorise the Management Board to exclude or limit pre-emptive rights has been adopted.

*The votes in respect of this agenda item were cast as follows:*

<i>Abstentions:</i>	<i>1,317,188</i>
<i>Votes against:</i>	<i>16,677,461</i>
<i>Votes in favour:</i>	<i>118,313,164</i>

## 9. Authorisation of the Management Board to repurchase shares

The Chairman continued with agenda item 9, which is the proposal to authorise the Management Board, in due observance of the statutory requirements, to repurchase shares in Just Eat Takeaway.com N.V.

The authorisation will only be valid for a period of 18 months as of today and ending on 12 November 2022.

The Management Board is authorised to repurchase up to a maximum of 10% of the Company's issued share capital (excluding shares held in treasury) at the date of acquisition, and provided that the Company and its subsidiaries will not hold more than 10% of the issued share capital of the Company, either through purchase on a stock exchange or otherwise.

The minimum price, excluding expenses, which the Company may pay for each share to be repurchased shall be the nominal value of the shares (being EUR 0.04 per Share).

The maximum price, excluding expenses, which the Company may pay for each share to be repurchased shall be the higher of (i) an amount equal to 5% above the average market value for the Company's shares for the five business days immediately preceding the day on which the share is contracted to be purchased; and (ii) the higher of the price of the last independent trade and the highest current independent purchase bid at the time on the trading venue on which the purchase is carried out.

Any repurchase of shares will be subject to the approval of the Supervisory Board.

If this authorisation is granted, it will replace the authorisation granted in the general meeting on 14 May 2020.

The Chairman pointed out that the total number of options over shares in the Company outstanding on 30 March represented approximately 9.81% of the issued share capital of the Company as per 30 March 2021 (excluding treasury shares). If the authority to buy back shares under this resolution was exercised in full, the total number of options to subscribe for shares in the Company outstanding as 30 March 2021 would, assuming no further shares in the Company are issued, represent approximately 10.9% of the Company's issued share capital (excluding treasury shares).

As there are no questions about this agenda item, the Chairman put this item to the vote.

The Chairman recorded that the proposal to authorise the Management Board to repurchase shares in the Company has been adopted.

*The votes in respect of this agenda item were cast as follows:*

<i>Abstentions:</i>	<i>12,173</i>
<i>Votes against:</i>	<i>421,228</i>
<i>Votes in favour:</i>	<i>135,874,412</i>

**10. Any other business**

The Chairman noted that there were no other questions or other items to discuss.

The voting results were published on the screen. The Chairman announced that the voting results from the AGM will also be published on the website of Just Eat Takeaway.com N.V., shortly after this meeting. In addition, a copy of the voting results will be submitted to the UK Financial Conduct Authority's National Storage Mechanism.

**11. Closing**

The Chairman thanked everyone for submitting questions and the flexibility given the set-up due to COVID-19.

As there are no other items to discuss, the Chairman closed the meeting.