

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

MINUTES ANNUAL GENERAL MEETING 2020

held on May 14, 2020 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.

1. Opening and announcements

Adriaan Nühn, Chairman of the Supervisory Board of the Company and Chairman of the AGM, opens the meeting and welcomes the attendees following the Company's AGM via livestream.

The Chairman explains that in light of the coronavirus, the Dutch government has taken various measures to minimise or delay the spread of the coronavirus. Consequently, 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. Only a limited number of people, amongst which the chairman, CEO, CFO and Company Secretary, are present at the AGM. Shareholders have had the opportunity to submit their questions prior to the meeting. The questions received will be thematically answered per agenda item. Furthermore, the Chairman adds that this meeting will be conducted in English, due to the limited list of attendees, translators are not present at the meeting and a translation in Dutch is not provided.

After the brief explanation on the course of business at the meeting, the Chairman continues 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 confirms that the notice convening the AGM was posted on the Company's corporate website on 1 April 2020, in accordance with the relevant provisions of the articles of association of the Company and the Dutch law. The convocation, agenda with explanatory notes and ancillary documents, as well as a written proxy form were available from 1 April 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 one hundred six million seven hundred fifty-one thousand nine hundred nineteen (106.751.919), which represent an equal number of votes. The shares represent 74,1% of the Company's issued share capital.

The Chairman establishes 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 in the agenda.

2. Management report; remuneration report; annual accounts

2.a. Report of the Management Board for the financial year 2019

The Chairman continues with the second agenda item and gives the floor to Jitse Groen to discuss the Company's financial year 2019, and the current state of affairs at the Company.

Jitse Groen continues with an overview of the highlights of 2019 as reflected in the Annual Report 2019 and the presentation of the financial and business highlights.

The Chairman thanks Jitse Groen for his presentation and continues with the shareholders' questions.

Jitse Groen continues with the answering of questions which the Company has received about this topic.

Van den Huding (*Vereniging van Effectenbezitters*) noted that last year Just Eat Takeaway.com's marketing cost per order again declined in all leading markets. In the Netherlands, the marketing cost per order dropped to EUR 0,41 and in Germany to EUR 1,22. Mr. van den Huding wanted to know how far the marketing cost per order in Germany can converge to the Netherlands. He furthermore wanted to know what differences between the Netherlands and Germany continue to exist.

Jitse Groen explains that the reason for the difference in marketing cost per order in the Netherlands compared with Germany lies in the scale of the respective operations. In Germany, the Company spends roughly five times more on marketing in Germany than in the Netherlands, as the population in Germany is roughly five times the size of the Netherlands. The number of orders that the Company processes in Germany is however only double of that in the Netherlands. Jitse Groen concludes that the answer lies in (relative) scale. When similar relative scale is reached in Germany as can be seen in the Netherlands, marketing cost per order should be similar, or theoretically it might be even lower in Germany given its larger size and scale benefits. Jitse Groen adds that at the same time, the Company believes that penetration in Netherlands will also increase, which makes it a moving target.

Van den Huding asked if the Company is able to share some initial responses concerning the roll-out of Takeaway Pay and, on the likelihood, that the adoption of Takeaway Pay in European countries will be as successful as 10BIS in Israel. Even though, according to Van den Huding, there are differences in lunch culture for example.

Jitse Groen responds that Takeaway Pay has launched in late 2019 and that it is therefore too early to comment. Jitse Groen further mentions that the Takeaway Pay Pilot in the Company's offices have been greatly appreciated and that the frequency has increased significantly. The Company is very excited about the opportunities but that the coronavirus makes it partly more challenging to launch Takeaway Pay because the offices are currently empty. The Company does however see a lot of interest as companies, who usually pay cater for lunch, now like to offer an alternative for their staff while working from home and Takeaway Pay could be the answer for this.

Van den Huding wanted to know what the consequences are of the postponement of the UEFA EURO 2020 tournament since the Company has become an official partner.

Jitse Groen explains that the soccer tournament is indeed postponed until 2021. The Company is still very excited to be one of the main sponsors. Jitse Groen expresses his regret about the postponement as he admits being a sports-loving person. However, he continues, given the coronavirus this is the only right decision. The postponement allows the Company to make further steps in integrating the businesses, and that it can also use this sponsorship in former Just Eat, and soccer-minded markets such as Italy, Spain, France, and the UK.

The next question of Van den Huding concerns the Company's convertible bonds offering and the recently raised 700 million euros through an equity. He wondered if the Company has seen any (major) funding issues at competitors, and if the Company expects the coronavirus pandemic to have consequences in terms of funding for competitors.

Brent Wissink explains that the capital increase is used to strengthen and optimise the balance sheet, for instance partly repaying the current revolving credit facilities at both Just Eat and Takeaway.com. Combined

with the profitable businesses in UK and NL, and Germany on a clear path towards further improving margins, this provides us with a strong balance sheet and 'war chest' against other well-funded players. Brent Wissink continues to explain that already prior to the coronavirus, the Company noticed increased rationalisation in the Company's sector. Peers are exiting markets and trying to limit losses, for instance by increasing delivery fees to consumers or laying off staff. Brent Wissink does mention that he cannot comment on specific names, but that he has seen stories in the media that indeed competitors have more difficulties in raising new funds.

Van den Huding asked to receive an update on the progress regarding the integration of Just Eat and Takeaway.com now that the merger was approved by the CMA in April 2020.

Jitse Groen explains that the Company is now working on integrating the businesses. Coronavirus and travel bans are additional challenges, but the Company is making some initial progress. Jitse Groen explains that the Company is now mainly focussing on rationalising the IT infrastructure by migrating the platforms in Continental Europe to the central Takeaway.com platform, and that a series of measures that will be implemented in the UK to strengthen its leadership position are announced. Jitse Groen further adds that the Company will continually update everyone about the coming weeks and months on the progress.

Van den Huding also wanted to know if the Company foresees any struggles in terms of market developments and consolidation since the acquisition of Just Eat for delivery markets that are not as dominant.

Jitse Groen answers by stating that Just Eat businesses are strong businesses but that some strategic redirection is needed. The Q1 2020 trading update showed resilience of the business which is a great starting point for combined businesses according to Jitse Groen.

Van den Huding asked if the Company has already been able to share any best practices, that could alter the profitability-profile of the delivery-businesses in the UK and (legacy) Takeaway.com's markets. Van den Huding also wondered if Canada has a place in the future of the Company since Takeaway.com does not believe in the economic viability of the pure delivery-model.

Jitse Groen explains that Canada used to be a pick-up market. Players like SkipTheDishes are introducing food delivery and that consumers are willing to pay for it. On average, a consumer pays \$5 delivery fee and on top of that a tip to the driver of a similar amount. With these additional \$10, delivery would also be profitable in Germany, but Germans are not willing to pay for it. SkipTheDishes is a phenomenal business with a great management team, growing quickly and the only logistical player at scale that is generating positive EBITDA. Jitse Groen adds that he is very excited to have this as part of our portfolio.

Van den Huding noted that Just Eat UK recently signed-up McDonalds on its delivery-platforms, thereby ending the exclusivity of UberEats. Van den Huding wanted to know to what degree the Company believes signing-up McDonalds will strengthen the company's competitive position (hence, hurt UberEats, where McDonalds accounts for a large portion of their UK orders). Van den Huding further questioned if it is conceivable that the Company will ever become so dependent on just one restaurant chain.

Jitse Groen explains that partnerships with well-known chains are important as this fuels network effects: consumers like to order McDonalds every once and a while. Jitse Groen further explains that the Company already partnered up with McDonalds in a number of countries prior to the completion of the combination with Just Eat. The Company's Scoober orders, which include chains like Burger King, Wagamama and McDonalds, represented a single digit % of total orders. Therefore, the Company's dependency on restaurants chains is rather limited.

Jitse Groen announces that the following questions are related to the coronavirus.

Van den Huding has seen that the Company's order volume has already recovered in its major markets. Assuming that restaurants are likely allowed to re-open during the second quarter of 2020, Van den Huding wondered how likely it is that the Company will return to normal growth rates, for example comparable to 2019, in the second half of the year.

Jitse Groen explains that after an initial decline from mid-March 2020, a strong recovery is seen in most of our markets towards the end of March or beginning of April. Jitse Groen does not know what Van den Huding considers “ ‘normal growth rates’, but continues by stating that in the Company’s Q1 2020 trading update, order levels in markets like the UK, Netherlands and Germany were already above pre-coronavirus levels.

The next question came from Stevense (*Stichting Rechtsbescherming Beleggers*). This question concerns the Q1 2020 trading update in which was mentioned that additional investments in logistics, the impact of the coronavirus and the corresponding restaurant relief measures put pressure on the profitability of the combined businesses. Mr. Stevense wanted to know if the Company could quantify this impact.

Brent Wissink explains that usually the Company does not provide an update on profitability in its quarterly trading updates. However, given the unprecedented situation with the coronavirus, the Company felt that it needed to qualitative comment on the impact on profitability, to make sure investors and analysts took these into account. Brent Wissink adds that more details can be found in our half year 2020 results.

Stevense wanted to know if the Company applied for any governmental support measures or programmes.

Brent Wissink answers that the Company did not apply for any support measures, in any of its markets.

Stevense understood that the Company pays the restaurants on a weekly basis and that as part of the restaurant relief measures, restaurants can apply for delayed payment of commission fees and commission fees have been lowered. Stevense wanted to know how many restaurants have applied for deferred payments. He also wanted to know if the Company could give an indication of the portion of restaurants that might go bankrupt, and if this might impact the cash flow of the company. Furthermore, he also wanted to know if the Company is able to return to ‘pre corona’ commission rate levels. Lastly, Mr. Stevense asked if the above-mentioned measures put pressures on the Company’s targets.

Brent Wissink would first like to make clear that Just Eat and Takeaway.com are not similar. At Takeaway.com, we have received less than 1,000 applications for deferred payments. On a total restaurant base of well over 55,000 restaurants, this is less than 2%. Also, the restaurants that are most severely hit by the crisis, are mostly deriving only a modest portion of their revenue from delivery. Commission fee cuts are meant to support the restaurants that need it most, and temporarily. We are the most efficient way for restaurants to generate additional revenue. Brent Wissink further adds that the Company does not have targets on profits, but that it goes without saying that these restaurant relief measures put pressure on the profitability, but that is manageable for a company like Just Eat Takeaway.com N.V.

The last question regarding this agenda item is also from Stevense. He wanted to know if the Company did perform a stress-test including for instance a cash-flow and liquidity analysis, to assess the financial strength of the Company, given the unprecedented and uncertain times due to the coronavirus. He further wanted to know if the Company is able to survive and meet governance with banks and if the Company has already formed a view of which important measures have to be taken. In other words, how recession-proof is the Company’s business?

Brent Wissink admits that the Company has made several analysis including scenarios in which the Company would face a large decline in orders for a relatively long period. Especially the first period was uncertain, as orders declined materially after the implementation of self-isolation measures. As discussed before, business recovered strongly towards the end of March, and now the business is performing strongly. So far, the business seems to be only impacted modestly, and temporary. Brent Wissink adds that he believes that the business has proven to be resilient and recession-proof. One still needs to eat and ordering in your favourite food is of course much less expensive than dining-in at a restaurant.

As there were no further questions about this agenda item, the Chairman concludes this this agenda item and moves to agenda item 2b.

2.b. Remuneration report

The Chairman mentions that this agenda item concerns the implementation of the Remuneration Policy for the Management Board in 2019, which is required to be discussed and submitted to the general meeting for an advisory vote separately prior to the adoption of the annual accounts.

The Chairman announces that the implementation of the remuneration policy as well as the remuneration report including a description of the remuneration for the Company's Management Board members in 2019 are described on pages 72 through 85 of the annual report 2019. He further adds that this agenda item is a discussion item about the implementation of the current remuneration policy as well as an advisory voting item, as mentioned in the Agenda and the Explanatory Notes thereto.

The Chairman notes that the amendment of the current remuneration policy will be discussed under agenda item 3.

As there are no questions about this agenda item, the Chairman puts it to a vote.

The Chairman records that the advisory vote on the remuneration policy was affirmative.

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

<i>Votes cast:</i>	<i>106,751,919</i>
<i>Abstentions:</i>	<i>673</i>
<i>Votes against:</i>	<i>3,361,551</i>
<i>Votes in favour:</i>	<i>103,389,695</i>

2.c. Adoption of the annual accounts 2019

The Chairman explains that this agenda item concerns the discussion of the 2019 statutory annual report and adoption of the financial statements for the financial year 2019 as prepared in accordance with Dutch law. He also mentions that the audit of our financial statements was performed by our external auditor Deloitte.

On behalf of Deloitte, Ingrid Buitendijk presents Deloitte's findings.

Ingrid Buitendijk continues by answering any additional questions she has received regarding Deloitte's audit and audit report on the Company's financial statements 2019.

Stevense wanted to know if Deloitte discovered any weaknesses in the IT security system of the Company following the integration of the acquired Delivery Hero businesses in Germany that resulted in the cyber-attack which happened in March 2020. If so, Stevense further wanted to know if the Company informed management accordingly and wonders what actions have been taken. He also wanted to know if the Company feels that the assessment of the IT-risk was effective and sufficient. Stevense lastly asked if Deloitte is of the opinion that the Company is sufficiently protected for cyber-attacks, in particular during the integration of Just Eat and Takeaway.com.

Ingrid Buitendijk explains that as part of the audit, Deloitte has performed the following audit procedures, as also disclosed in Deloitte's auditor's report: obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Ingrid Buitendijk also mentions that the results of these procedures have been discussed with the Company's Management Board as well as the Company's Supervisory Board as part of our management letter discussions. Key audit matters have been included in Deloitte auditor's report.

The Chairman notes that the statutory annual report, which includes these annual accounts, has been available for inspection at the offices of the Company and has been published on the website of Takeaway.com.

Stevense had one final question concerning the acquisition of the Delivery Hero businesses in Germany. He understood that goodwill has increased 'shockingly', from EUR 128.225 to EUR 1.096.924, or from 31% to 66% of total assets. He wanted to know if the Company feels comfortable with this relatively high amount of intangible assets. Furthermore, he wanted to know if the coronavirus will lead to an impairment of the goodwill as key assumptions might need to be amended given weaker outlook for the business. Finally, Stevense wanted an answer on the question if this large amount of goodwill on the balance sheet limits the Company's ability to create economic value.

Brent Wissink explains that the Company is a technology focussed company and that indeed most of our value is generated or acquired through intangible rather than tangible assets. The acquisition of the German Delivery Hero businesses had a compelling strategic rationale, as demonstrated by the significant synergies achieved in the first year. As explained earlier, the coronavirus does not show a weaker outlook for the Company's business, it may even result in a more positive outlook given accelerated consumer and restaurant penetration. Goodwill is tested annually or when there is an indicator of impairment. Currently, no such indicators exist.

With regards to Stevense's last question, Brent Wissink explains that the main indicator of value creation is the market value of a firm as compared to its book value. Despite the high value attributed to goodwill, the Company's market value is substantially higher than its book value.

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

The Chairman records that the proposal to adopt the annual accounts 2019 has been adopted.

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

<i>Votes cast:</i>	<i>106,751,919</i>
<i>Abstentions:</i>	<i>263,159</i>
<i>Votes against:</i>	<i>51,421</i>
<i>Votes in favour:</i>	<i>106,437,339</i>

The Chairman continues with agenda item 3.

3. Amendment of the remuneration policy of the Management Board

The Chairman continues with the proposal to amend the Company's remuneration policy for the Management Board. The current remuneration policy was adopted by the general meeting on 14 May 2019 and took effect per 15 May 2019. The proposed remuneration policy Management Board will take effect as of 1 January 2020. The current remuneration policy will lapse as per that date.

The amendments to the remuneration policy of the Management Board are proposed by the Supervisory Board to align the remuneration policy with the current size, scope and complexity of the Company following the combination with Just Eat and the implications of being a company incorporated in the Netherlands, having a two tier board and with a London Stock Exchange listing. In preparing this policy, the Supervisory Board considered the external environment in which the Company operates, the Dutch Corporate Governance Code, the Dutch implementation of the Shareholder Rights Directive II in the Netherlands, as well as the requirements of the UK corporate Governance Code to the extent practicable.

The Chairman adds that it is proposed that all grants of conditional performance shares in the Company as set out in the Remuneration Policy MB (including the criteria for granting and amendments thereto) will be approved, up to the maximum number of conditional performance shares that can be granted in accordance with the Remuneration Policy MB.

The Chairman further explains that the Supervisory Board proposed to keep the design of the policy as simple and transparent as possible. The proposed amendments to the Remuneration Policy Management Board can be found in detail in the explanatory notes to the agenda of this General Meeting. All amendments have been proposed to reflect the combination of Just Eat and Takeaway.com prior to the combination becoming effective in the remuneration design and to ensure market competitiveness and alignment with the Company's strategy. The full text of the Remuneration Policy MB is available at the offices of the Company in Amsterdam and on the Company's corporate website.

The Chairman notes that the Company has received multiple questions about this agenda item.

The first question is from Van den Huding. He wanted to know why the Remuneration Committee has chosen to not actively engage with shareholders, via an engagement process and if the Remuneration Committee can elaborate what specific guidance by institutional shareholders' organisations was taken into account.

The Chairman explains that the remuneration committee has taken into consideration the feedback it received from shareholders' organisation last year. Examples are the introduction of an STI and adding a tech index to the peer group. It also reached out to some of the shareholder organisations, such as Eumedion and ISS, and major shareholders. The Chairman further explains that based on shareholder feedback when we introduced the previous remuneration policy, we have introduced an STI and changed the LTI in the form of options into shares, Furthermore, we have now revised the peer group by adding the tech industries by including the NASDAQ index following feedback on the proposed remuneration policy.

Faryda Lindeman (Eumedion) stated that the new peer group (AEX, FTSE 100 and NASDAQ 100 indices) is constructed of many different companies. Eumedion understood that the Company's actual competitors are limited but would prefer however that the Company uses a more restricted, tailored peer group. Eumedion therefore asked if the Company could provide a rationale for the newly selected peer groups. Eumedion would also like to understand if the Company is aiming to review this in a later stage.

The Chairman answers that the choice of a representative peer group has been a difficult one. Preference would have been a tailored peer group comparable in size and sector, but this has proven to be very hard, the Chairman explains. The Remuneration Committee concluded to this new group, because it is a mixture of tech and peers with comparable market cap / size.

Faryda Lindeman asked if the Company could elaborate on what 'non-financial measures' entails regarding the applied performance measures under the STIP include both financial and non-financial measures.

The Chairman responds by explaining that non-financial matters may consist of personal measures or measures specific to the Company's phase or development in the relevant year, such as the successful completion of a specific project.

Faryda Lindeman further wanted to know why the remuneration committee believes using financial measures related solely to short-term topline growth is appropriate as it apparently is 'very easy' to reach such targets in any given year. Shouldn't these drivers of top-line growth at least be accompanied by some financial measure of profitability (i.e., EBITDA) to prevent (potential) value destructive top-line growth that would hurt Just Eat Takeaway.com's long-term value creation capability, Faryda Lindeman asked.

The Chairman answers that he does not believe that the measures chosen are solely aimed at building top line growth. The Company deliberately steered away from focussing on profitability only and hence opted for the number of new consumers, active consumers and orders per consumer as financial measure. In combination with the non-financial measures, the Company believes this should provide the incentive for building a sustainable business.

Van den Huding noted that both the revenue growth target and strategic target may already vest if performance is below target. Therefore, he wanted to know why the remuneration committee did not decide that pay-out is only possible as from target performance. In this way Just Eat Takeaway.com would endorse the principle that a variable incentive is only appropriate in case of above-average performance.

The Chairman explains that there will be no pay-out if the target is not met. As set out in the remuneration policy, the minimum vesting is 0% of the target award level and the formal limit under the LTI allows vesting of 200% of the target award level. Reference is made to pages 6, 8 and 9 of the remuneration policy for more information on the vesting ranges.

Faryda Lindeman asked if the Company is aiming to disclose performance-based targets and the results after the performance period, with regards to the LTIP.

The Chairman responds affirmative and mentions that in the annual report on the website, the Supervisory Board will explain which KPI has been selected for the latest plan, for what reason, and how this will be measured. After vesting, the result will be reported in terms of performance versus target unless this is restricted by reasons of confidentiality or competition.

The last question of Faryda Lindeman related to the applied performance measures under the LTIP, which include revenue growth, relative total shareholder return and 'a strategic target'. Faryda Lindeman understood that the strategic target is derived from the Company's strategy to create long term value for shareholders and stakeholders. Faryda Lindeman asked if the Company would elaborate on what it entails.

The Chairman explains that the strategic target will indeed be derived from the Company's strategy to create long-term value for its shareholders and other stakeholders. Examples would be related to the Company's long-term goals such as M&A activities, employee engagement, sustainability (digital/ green). The Supervisory Board will explain which KPI has been selected for the latest plan, for what reason, and how this will be measured. After vesting, the result will be reported in terms of performance versus target unless this is restricted by reasons of confidentiality or competition.

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

The Chairman records that the proposal to amend the remuneration policy of the Management Board has been adopted.

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

<i>Votes cast:</i>	<i>106,751,919</i>
<i>Abstentions:</i>	<i>855,400</i>
<i>Votes against:</i>	<i>885,388</i>
<i>Votes in favour:</i>	<i>105,011,131</i>

The Chairman continues with agenda item 4.

4. Adoption of the remuneration policy of the Supervisory Board

The Chairman continues with the proposal to the general meeting to adopt a remuneration policy for the Supervisory Board. The proposed remuneration policy Supervisory Board will take effect as of the day following the annual general meeting 2020. The current remuneration of each of the Supervisory Board members will continue to apply until that date.

The proposed remuneration policy Supervisory Board is proposed by the Supervisory Board to align the remuneration policy with the current size, scope and complexity of the Company following the combination with Just Eat and the implications of being a company incorporated in the Netherlands, having a two-tier board structure and with a primary listing on the London Stock Exchange. In preparing this policy, the Supervisory Board considered the external environment in which the Company operates, the Dutch Corporate Governance Code, the implementation of the Shareholder Rights Directive II in the Netherlands, as well as the requirement of the UK Corporate Governance Code to the extent practicable.

The Chairman adds that all proposed amendments to the Supervisory Board members' remuneration can be found in detail in the explanatory notes to the agenda of the General Meeting. The full text of the proposed remuneration policy SB is available at the offices of the Company in Amsterdam and on the Company's corporate website.

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

The Chairman records that the proposal to adopt the remuneration policy of the Supervisory Board has been adopted.

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

<i>Votes cast:</i>	<i>106,751,919</i>
<i>Abstentions:</i>	<i>444,252</i>
<i>Votes against:</i>	<i>23,332</i>
<i>Votes in favour:</i>	<i>106,284,335</i>

The Chairman continues with agenda item 5a.

5. Discharge

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

The Chairman continues with Item 5a 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 2019 or other public disclosures prior to the adoption of the annual accounts 2019.

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

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

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

<i>Votes cast:</i>	<i>106,751,919</i>
<i>Abstentions:</i>	<i>276,576</i>
<i>Votes against:</i>	<i>60,046</i>
<i>Votes in favour:</i>	<i>106,415,297</i>

The Chairman continues with agenda item 5b.

5.b. Discharge of members of the Supervisory Board from liability for their responsibilities in the financial year 2019

The Chairman continues with item 5b 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 2019 or other public disclosures prior to the adoption of the annual accounts 2019.

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

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

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

<i>Votes cast:</i>	<i>106,751,919</i>
<i>Abstentions:</i>	<i>276,576</i>
<i>Votes against:</i>	<i>59,441</i>
<i>Votes in favour:</i>	<i>106,415,902</i>

The Chairman continues with agenda item 6a.

6 Reappointment of members of the Management Board

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

The Chairman notes that due to the expiry of the current term of appointment of Jitse Groen, the Supervisory Board has made a binding nomination regarding the reappointment of Jitse Groen as chief executive officer and member of the Management Board until the end of the annual general meeting held in 2021 in accordance with articles of association of the Company.

The Chairman adds that in the explanatory notes to the agenda, you will find more details on Jitse Groen. The Chairman also explains that as the proposal to reappoint Jitse Groen 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 Just Eat Takeaway.com N.V. 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.

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

The Chairman records 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 2021, has been adopted.

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

<i>Votes cast:</i>	<i>106,751,919</i>
<i>Abstentions:</i>	<i>855,400</i>
<i>Votes against:</i>	<i>0</i>
<i>Votes in favour:</i>	<i>105,896,519</i>

The Chairman congratulates Jitse Groen and continues with agenda item 6b.

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

The Chairman explains that due to the expiry of the current term of appointment of Brent Wissink, the Supervisory Board has made a binding nomination regarding the reappointment of Brent Wissink as chief financial officer and member of the Management Board until the end of the annual general meeting held in 2021 in accordance with the articles of association of the Company.

The Chairman mentions that in the explanatory notes to the agenda, you will find more details on Brent Wissink. He also adds that as the proposal to reappoint Brent Wissink 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 Just Eat Takeaway.com N.V. 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.

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

The Chairman records 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 2021, has been adopted.

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

Votes cast: 106,751,919

Abstentions: 855,400

Votes against: 136

Votes in favour: 105,896,383

The Chairman congratulates Brent Wissink and continues with agenda item 6c.

6.c. Reappointment of Mr. Jörg Gerbig as member of the Management Board

The Chairman explains that due to the expiry of the current term of appointment of Jörg Gerbig, the Supervisory Board has made a binding nomination regarding the reappointment of Jörg Gerbig as member of the Management Board until the end of the annual general meeting held in 2021 in accordance the articles of association of the Company.

The Chairman adds that in the explanatory notes to the agenda, you will find more details on Jörg Gerbig.

The Chairman also notes that as the proposal to reappoint Jörg Gerbig 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 Just Eat Takeaway.com N.V. 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.

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

The Chairman records that the proposal to reappoint Jörg Gerbig as member of the Management Board until the end of the annual general meeting held in 2021, has been adopted.

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

<i>Votes cast:</i>	<i>106,751,919</i>
<i>Abstentions:</i>	<i>855,524</i>
<i>Votes against:</i>	<i>0</i>
<i>Votes in favour:</i>	<i>105,896,395</i>

The Chairman congratulates Jörg Gerbig and continues with agenda item 7a.

7 Reappointment of Supervisory Board members

7.a. Reappointment of Mr. Adriaan Nühn as chairman of the Supervisory Board

The Chairman notes that Corinne Vigreux, member and vice-chairman of the Supervisory Board, is not able to discuss this agenda item because of these unusual circumstances due to the coronavirus. The Chairman announces that he will discuss this agenda item himself.

The Chairman explains that due to the expiry of the current term of appointment of Mr. Adriaan Nühn, the Supervisory Board has made a binding nomination regarding the reappointment of Mr. Adriaan Nühn as a member and chairman of the Supervisory Board until the end of the annual general meeting held in 2021 in accordance with the articles of association of the Company.

The Supervisory Board made a binding nomination regarding the reappointment of Mr. Nühn as chairman of the Supervisory Board. Details on the background of Mr. Adriaan Nühn can be found in the explanatory notes to the agenda of this annual general meeting.

Adriaan Nühn 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 the Company.

The Chairman explains that as the proposal to reappoint Adriaan Nühn was made at the binding nomination of 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.

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

The Chairman records 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 2021, has been adopted.

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

<i>Votes cast:</i>	<i>106,751,919</i>
<i>Abstentions:</i>	<i>665</i>
<i>Votes against:</i>	<i>13,722,272</i>
<i>Votes in favour:</i>	<i>93,028,982</i>

The Chairman thanks the shareholders and continues with agenda item 7b.

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

The Chairman notes that due to the expiry of the current term of appointment of Mrs. Corinne Vigreux, Gribhold B.V. has made a binding nomination regarding the reappointment of Mrs. Corinne Vigreux as a member and vice-chairman of the Supervisory Board until the end of the annual general meeting held in 2021 in accordance with articles of association of the Company.

The Chairman mentions that since the listing of Company's shares in October 2016, Corinne Vigreux has been the vice-chairman of the Supervisory Board. Mrs. Vigreux has been very committed as vice-chairman of the Supervisory Board. Her contribution and experience as a co-founder of a technology company is valued deeply, which is the reason the Supervisory Board fully supports the binding nomination made by Gribhold B.V. regarding the reappointment of Corinne Vigreux as vice-chairman of the Supervisory Board.

The Chairman continues by stating that Corinne Vigreux 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 the Company.

The Chairman adds that as the proposal to reappoint Corinne Vigreux was made at the binding nomination of Gribhold B.V., 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 Gribhold B.V. will be invited to make a new binding nomination.

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

The Chairman records that the proposal to reappoint Corinne Vigreux as member and vice chairman of the Supervisory Board until the end of the annual general meeting held in 2021, has been adopted.

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

<i>Votes cast:</i>	<i>106,751,919</i>
<i>Abstentions:</i>	<i>664</i>
<i>Votes against:</i>	<i>724,085</i>
<i>Votes in favour:</i>	<i>106,027,170</i>

The Chairman congratulates Corinne Vigreux and continues with agenda item 7c.

7.c. Reappointment of Mr. Ron Teerlink as member of the Supervisory Board

The Chairman notes that due to the expiry of the current term of appointment of Mr. Ron Teerlink, the Supervisory Board has made a binding nomination regarding the reappointment of Mr. Ron Teerlink as a member of the supervisory board until the end of the annual general meeting held in 2021 in accordance the articles of association of the Company.

The Chairman further mentions that since the listing of the Company's shares in October 2016, Ron Teerlink has been a highly valued member of the Supervisory Board. His experience as chairperson of the supervisory board of Coöperatieve Rabobank U.A. and his profound knowledge of financial markets is the reason the Supervisory Board has made a binding nomination regarding the reappointment of Mr. Ron Teerlink as member of the Supervisory Board.

The Chairman continues by stating that Ron Teerlink 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 the Company.

The Chairman further adds that as the proposal to reappoint Ron Teerlink was made at the binding nomination of 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.

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

The Chairman records that the proposal to reappoint Jan Teerlink as member of the Supervisory Board until the end of the annual general meeting held in 2021, has been adopted.

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

<i>Votes cast:</i>	<i>106,751,919</i>
<i>Abstentions:</i>	<i>664</i>
<i>Votes against:</i>	<i>724,097</i>
<i>Votes in favour:</i>	<i>106,027,158</i>

The Chairman congratulates Ron Teerlink and continues with agenda item 7d.

7.d. Reappointment of Ms. Gwyn Burr as member of the Supervisory Board

The Chairman notes that due to the expiry of the current term of appointment of Ms. Gwyn Burr, the Supervisory Board has made a binding nomination regarding the reappointment of Ms. Gwyn Burr as a member of the Supervisory Board until the end of the annual general meeting held in 2021 in accordance with the articles of association of the Company.

The Chairman mentions that Ms. Gwyn Burr has been a non-executive board member of Just Eat since 2014 and joined the Supervisory Board effective as of the combination of Just Eat plc and Takeaway.com N.V. in January 2020. The Supervisory Board looks forward to benefit from valuable knowledge of the food delivery market and experience with Just Eat. The Supervisory Board has therefore made a binding nomination regarding the reappointment of Ms. Gwyn Burr as member of the Supervisory Board.

The Chairman continues by stating that Gwyn Burr 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 the Company.

The Chairman further adds that as the proposal to reappoint Gwyn Burr was made at the binding nomination of 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.

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

The Chairman records that the proposal to reappoint Gwyn Burr as member of the Supervisory Board until the end of the annual general meeting held in 2021, has been adopted.

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

<i>Votes cast:</i>	<i>106,751,919</i>
<i>Abstentions:</i>	<i>664</i>
<i>Votes against:</i>	<i>700,250</i>
<i>Votes in favour:</i>	<i>106,051,005</i>

The Chairman congratulates Gwyn Burr and continues with agenda item 7e.

7.e. Reappointment of Mr. Jambu Palaniappan as member of the Supervisory Board

The Chairman notes that due to the expiry of the current term of appointment of Mr. Jambu Palaniappan, the Supervisory Board has made a binding nomination regarding the reappointment of Mr. Jambu Palaniappan as a member of the Supervisory Board until the end of the annual general meeting held in 2021 in accordance with the articles of association of the Company.

The Chairman mentions that Mr. Jambu Palaniappan has been a non-executive board member of Just Eat and joint the Supervisory Board effective as of the combination of Just Eat plc and Takeaway.com N.V. in January 2020. The Supervisory Board looks forward to benefit from valuable knowledge of the food delivery market and experience with Just Eat. The supervisory Board has therefore made a binding nomination regarding the reappointment of Mr. Jambu Palaniappan as member of the Supervisory Board.

The Chairman continues by stating that Jambu Palaniappan 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 the Company.

The Chairman further adds that as the proposal to reappoint Jambu Palaniappan was made at the binding nomination of 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 notes that the Company has received one question about this agenda item.

Stevense wanted to learn more from each of the candidates. What is so interesting about the Company and what motivates them for a position within the Supervisory Board?

The Chairman answers, on behalf on the entire Supervisory Board, that over the past years the majority of the Supervisory Board members have had the pleasure of being involved in this Company that grew so quickly. We enjoy working as a team and continue to contribute to the Company growth.

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

The Chairman records that the proposal to reappoint Jambu Palaniappan as member of the Supervisory Board until the end of the annual general meeting held in 2021, has been adopted.

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

<i>Votes cast:</i>	106,751,919
<i>Abstentions:</i>	664
<i>Votes against:</i>	62
<i>Votes in favour:</i>	106,751,193

The Chairman congratulates Jambu Palaniappan and continues with agenda item 8.

8. Authorisation of the Management Board to issue shares

The Chairman continues with agenda item 8. This is 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 up to a maximum, in the aggregate, of 36,022,395 (rights to acquire) shares (representing a number of shares equal to 25 percent of the issued shares in the share capital of the Company).

The Chairman notes that the authorisation will only be valid for a period of 15 months as of today and ending on 14 August 2021.

The Chairman further explains that the authorization of the Management Board with respect to the issue of shares and/or the granting of rights to acquire shares will be limited to:

- (i) 14,408,958 (rights to acquire) shares (representing 10% of the total ordinary share capital in issue (excluding treasury shares) as at 1 April 2020, being the latest practicable date prior to publication of this notice) for general corporate purposes,
- (ii) 14,408,958 (rights to acquire) shares (representing 10% of the total ordinary share capital in issue (excluding treasury shares) as at 1 April 2020, being the latest practicable date prior to publication of this notice) in connection with or on the occasion of mergers, acquisitions and/or strategic alliances, and
- (iii) 7,204,479 (rights to acquire) shares (representing 5% of the total ordinary share capital in issue (excluding treasury shares) as at 1 April 2020, 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.

The Chairman further notes that 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.

The Chairman adds that if this authorisation and the authorisations requested under agenda item 9a and 9b are granted, this authorisation will replace the authorisation granted in the general meeting held on 5 March 2019. This authorisation does not affect the authorisation granted in the extraordinary general meeting held on 9 January 2020.

At 1 April 2020 (being the latest practicable date prior to publication of this notice), Just Eat Takeaway.com N.V. did not hold any shares in treasury.

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

The Chairman records 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>Votes cast:</i>	<i>106,751,919</i>
<i>Abstentions:</i>	<i>541</i>
<i>Votes against:</i>	<i>23,697,566</i>
<i>Votes in favour:</i>	<i>83,053,812</i>

*The Company notes that Resolutions 8 and 9b were passed, but had a significant number (22.2% and 40.0%, respectively) of votes cast against them. The authority sought under both Resolutions was in accordance with the Company's previous practice. The Management Board has no present intention to exercise this authority, and only wishes to have flexibility to do so in appropriate circumstances. The Management Board and the Investor Relations department are in regular engagement with our shareholders and have also been engaged with our shareholders ahead of the AGM. From this engagement, the Company understands that the reasons for the votes against are twofold: many institutional shareholders have specific policies against supporting this type of resolution and other shareholders followed the voting guidelines of leading corporate governance agencies, in particular International Shareholder Services Inc., to vote against resolution 9b.

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

9.a. Delegation of the right to exclude or limit pre-emptive rights (general corporate purposes)

The Chairman continues with 9a. This is 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 up to a maximum of 14,408,958 (rights to acquire) shares (representing a number of shares equal to 10% of the issued shares Page: 9 of 10 in the share capital of the Company as at 1 April 2020, being the latest practicable date prior to publication of the notice to convene this general meeting).

The Chairman notes that the authorisation will only be valid for a period of 15 months as of today and ending on 14 August 2021. Furthermore, any 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 also adds that if this authorisation and the authorisations requested under agenda item 8 and 9b are granted, this authorisation will replace the authorisation granted in the general meeting held on 5 March 2019. This authorisation does not affect the authorisation granted in the extraordinary general meeting held on 9 January 2020.

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

The Chairman records 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>Votes cast:</i>	<i>106,751,919</i>
<i>Abstentions:</i>	<i>440</i>
<i>Votes against:</i>	<i>20,521,308</i>
<i>Votes in favour:</i>	<i>86,230,171</i>

The Chairman continues with agenda item 9b.

9.b. Delegation of the right to exclude or limit pre-emptive rights (mergers, acquisitions and/or strategic alliances)

The Chairman continues with 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 in connection with or on the occasion of mergers, acquisitions and/or strategic alliances up to a maximum of 14,408,958 (rights to acquire) shares (representing a number of shares equal to 10% of the issued shares in the share capital of the Company as at 1 April 2020, being the latest practicable date prior to publication of the notice to convene this general meeting).

The Chairman notes that the authorisation will only be valid for a period of 15 months as of today and ending on 14 August 2021. Furthermore, any 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 explains that if this authorisation and the authorisations requested under agenda item 8 and 9a are granted, this authorisation will replace the authorisation granted in the general meeting held on 5 March 2019. This authorisation does not affect the authorisation granted in the extraordinary general meeting held on 9 January 2020.

The Chairman further explains that the Management Board intends to use its authorisations under resolutions 9a and 9b in line with the Pre-Emption Group's Statement of Principles 2015 and taking account of the Pre-Emption Group's further statement on expectations for issuances in the current circumstances issued on 1 April 2020.

As there were no questions about this agenda item, the Chairman puts this item concerning the delegation to the vote.

The Chairman records 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>Votes cast:</i>	<i>106,751,919</i>
<i>Abstentions:</i>	<i>443</i>
<i>Votes against:</i>	<i>42,680,967</i>
<i>Votes in favour:</i>	<i>64,070,509</i>

*The Company notes that Resolutions 8 and 9b were passed, but had a significant number (22.2% and 40.0%, respectively) of votes cast against them. The authority sought under both Resolutions was in accordance with the Company's previous practice. The Management Board has no present intention to exercise this authority, and only wishes to have flexibility to do so in appropriate circumstances. The Management Board and the Investor Relations department are in regular engagement with our shareholders and have also been engaged with our shareholders ahead of the AGM. From this engagement, the Company understands that the reasons for the votes against are twofold: many institutional shareholders have specific policies against supporting this type of resolution and other shareholders followed the voting guidelines of leading corporate governance agencies, in particular International Shareholder Services Inc., to vote against resolution 9b.

10. Authorisation of the Management Board to repurchase shares

The Chairman continues with agenda item 10 which is the proposal to authorise the Management Board, to in due observance of the statutory requirements, to repurchase shares in the Company.

The Chairman notes that the authorisation will only be valid for a period of 18 months as of today and ending on 14 November 2021.

The Chairman further explains that the Management Board is authorised to repurchase up to a maximum of 10% of the issued capital at the date of acquisition and provided that Just Eat Takeaway.com N.V. and its subsidiaries will not hold more than 10% of the issued share capital of Just Eat Takeaway.com N.V., 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 normal 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 five percent above the average market value of 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.

The Chairman points out that any repurchase of shares will subject to the approval of the Supervisory Board and that if this authorisation is approved by the General Meeting, the existing authorisation will cease to apply.

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

The Chairman records 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>Votes cast:</i>	<i>106,751,919</i>
<i>Abstentions:</i>	<i>15,096</i>
<i>Votes against:</i>	<i>459,210</i>
<i>Votes in favour:</i>	<i>106,277,613</i>

11. Any other business

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

The voting results are published on the screen.

At the request of the Chairman, the Company Secretary announces that the voting results are expected to be published on the Company's corporate website the day after this Annual General Meeting.

12. Closing of the meeting

The Chairman thanks everyone's flexibility given this usual set-up due to the coronavirus.

The Chairman closes the meeting.