

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

DRAFT MINUTES ANNUAL GENERAL MEETING 2022

held on 4 May 2022 at 14:00 CET at DoubleTree by Hilton Amsterdam Centraal Station, 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 4 November 2022.

1. Opening and announcements

Adriaan Nühn, Chair of the Supervisory Board of the Company (the “Chair”) and Chair of the AGM opened the meeting.

The Chair started with summarising the content of two announcements made by the Company earlier the day regarding the withdrawal of Mr. Joerg Gerbig’s nomination for reappointment as member of the Management Board and the Chair’s decision not to seek reelection as chairman of the Supervisory Board. As a consequence, agenda items 5c and 6a have been withdrawn.

The Chair elaborated on his rationale for his decision not to be available for reappointment, reflecting on the shareholder concerns relating to the Company and its Chair in combination with ‘against’ recommendations from certain proxy advisors regarding gender diversity and the existence of a sustainability committee. The Chair continued by addressing the revised and more challenging market dynamics (COVID restrictions, changes in price levels and deal appetite and risk-off market sentiment).

After the brief explanation on the course of business at the meeting, the Chair confirmed that the notice convening the AGM was posted on the Company’s corporate website on 23 March 2022, 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 23 March 2022 until the date of this meeting at the offices of the Company, at the Company’s website and via ABN AMRO Bank N.V.

The Chair continued by stating that the Company’s Company Secretary, Sophie Versteeg, will act as the secretary of the meeting. In accordance with the provision of the Corporate Governance Code, the Chair furthermore stated that the external auditor of the Company, Deloitte Accountants is present. Also, Cindy Smit, the independent notary, is present at the meeting.

It was established that the number of shares present amounted to 151,113,691. This represents an equal number of votes. The shares represent 70.31% of the Company’s issued share capital.

2. Management report; remuneration report; annual accounts

2.a. Report of the Management Board for the financial year 2021

The Chair continued with the second agenda item, the report of the Management Board for the financial year 2021 and invited Jitse Groen to discuss the Company's financial year 2021, and the current state of affairs at the Company.

Jitse Groen thanked the Chair for his services for the Company, commented on the day's announcements and continued with an overview of the highlights of 2021 as reflected in the Annual Report 2021 and the presentation of the financial and business highlights.

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

Mr. Captain (Cat Rock Capital) thanked the Chair for his services and asked why it took the Company until April 2022 to announce its willingness to sell Grubhub Inc. ("**Grubhub**"), while its shareholders had called for such strategic action since July 2021. In that period, the performance of Grubhub deteriorated significantly and adversely affected JET's share price. In addition, Cat Rock Capital wonders how serious JET is about taking strategic action on Grubhub.

Jitse Groen responded that the acquisition of Grubhub had only completed in June 2021 and that therefore calls for action in July 2021 were too early. At the time of the announcement of the acquisition of Grubhub, the US business was performing better, no fee caps had been imposed yet and the impact and duration of the pandemic were unclear. Upon obtaining control of Grubhub, the Company has been exploring operational improvements as well as various strategic actions, but the processes around strategic action take time and when preparations and opportunities do not materialise, the Company does not make any disclosures on them. Any urgency around strategic action will not benefit the value of the relevant asset and the Management Board explores the best possible solution for the Company.

The Chair confirmed that not all actions taken within the Company as such can and will be disclosed, but assured that the Company is listening to its shareholders. The growing impatience and frustration are understandable and the Chair concurred with Cat Rock in hoping that going forward the process will accelerate.

Mr. Captain acknowledged the information asymmetry and questioned the Company's seriousness regarding strategic action with regard to Grubhub. The announcement in October 2021 that the Company would combine the US and Canada into one segment North America was perceived as a sign that no serious strategic action in form of a sale of Grubhub was considered. Instead, the Company seemed to consider simple operational improvements to sufficiently enhance Grubhub's performance, while it was apparent to shareholders that the US business had many challenges, including the pandemic and fee caps. The public announcement recently made that the Company has a process and advisors in place regarding Grubhub has been the signal shareholders had looked for. What in this description is not accurate?

Jitse Groen stated that the narrative around the impact of the pandemic on Grubhub's business seems constructed in hindsight. Also, it is important to realise that the changed shareholder focus from growth to profitability takes time to implement.

Brent Wissink responded to the question on the revision of the Company's segmentation. The segmentation reflects how the Company is organised and is therefore to be distinguished from the industry trend of consolidation. The Company's strategic analysis regarding its business is unrelated to its segmentation. The combination of the segments was not intended as a sign that consolidation was not considered.

Mr. Captain stated that the Company has been operationally overextended and benefits from an refocus on its European core. Specific action in Europe is needed quickly and a sale or listing of the Company's five non-core assets must be considered. What needs to happen to convince the Company?

Jitse Groen did not consider the Company to be operationally overextended. While Mr. Gerbig's current absence is a loss for the business, the Company has 160 senior leaders and succession plans in place.

The Company does not have a European core business, but it has various profitable businesses, including Germany, the Netherlands and Canada. Action on certain assets is not excluded but any announcement on a transaction will not materially impact the share price, only a concluded deal will.

Jitse Groen does not believe the current market cap reflects the value of the Company's business. The food delivery industry in general experienced a downturn in share prices, so the acquisition of Grubhub could not be the (sole) reason for the negative development of the Company's share price. The Management Board recognises the importance of operating a profitable business, but the Company needs time to adjust its business model to make the pivot from growth to profitability.

Mr. Stevens, Stichting Rechtsbescherming Beleggers ("SRB") raised three questions. First, where is the Company heading? Second, SRB concluded that JET had not obtained adequate protection in the purchase agreement on Grubhub against the current situation and requested a comment. Third, when will the delivery of grocery (convenience) become profitable?

Jitse Groen responded that the Company's vision and its path to profitability is reflected in the content from the Capital Markets Day.

At the time, the Company could not foresee how the pandemic and fee caps would impact the Grubhub business. The Company believes that online food delivery should be profitable, but no online food delivery business currently is. Profitability is important. The situation on Grubhub has changed as Grubhub has lost market share and its adjusted EBITDA is lower than expected due to the imposed fee caps.

Convenience will be profitable when the delivery business will become profitable. In the Netherlands, grocery delivery is not very loss-making, as the Company uses its existing delivery network – which is not far off from profitability - for partnerships with supermarkets.

Ms. van Boven, Vereniging van Beleggers voor Duurzame Ontwikkeling ("VBDO") complimented the Company for its appetite for change with regard to sustainability and encouraged the Company to remain on this path and to further increase its ambitions. Food production and consumption have a large impact on biodiversity loss and VBDO would like to understand JET's activities to limit biodiversity loss, to protect biodiversity and how this will be integrated in the core of the business.

Jitse Groen emphasised that biodiversity is important. He may not be able to answer this specific question at the meeting but pointed out that the relevant JET team consists of five persons and the Company is working on various initiatives. The Company will revert to VBDO after the meeting.

Ms. van Boven, VBDO stated that the Company employs couriers in Continental Europe and it urges the Company to continue to do so. Will the Company continue to employ couriers in Continental Europe and how does it ensure adequate and safe labour conditions outside of Continental Europe?

Jitse Groen thanked VBDO for this acknowledgement as the fact that couriers are engaged on the basis of an employment contract in Continental Europe has also received shareholder criticism due to the higher costs. The Company believes it needs to follow the laws and therefore employs couriers in many jurisdictions. When governments choose to allow a freelance model, it is very difficult for the Company not to follow that model. It is likely that the Company will continue to employ its couriers in the jurisdictions where it currently does. However, the situation varies per country and in countries where the whole industry uses freelancers and the Company does not have the scale as for example in the Netherlands, it is economically very challenging to adhere to this principle. The Company will continue its best efforts on labour conditions.

Mr. Marshall, Shareaction raised a question about the Company's contractual relationship with Stuart Delivery in the UK. Stuart has cut the freelance courier's base rate and increased cost. A strike of Stuart couriers has been ongoing for 150 days and the Company has a responsibility to support its couriers. Does the board commit to engage with Stuart to address the base salary cuts and improve conditions for Stuart couriers?

Jitse Groen emphasised that JET is not Stuart. JET employs three models in the UK being the freelance couriers, employed couriers via an agency and third-party couriers such as provided by Stuart. The Company believes Stuart is mostly, but not always, used for overflow. However, JET is in conversation with Stuart as it demands that suppliers treat couriers well. An offer is made to meet with the country manager of the UK business after the AGM.

Mr. Captain, Cat Rock Capital stated that the proxy statement on the Grubhub transaction shows that approximately 20 calendar days passed between the signing of a non-disclosure agreement regarding the acquisition of Grubhub and the Company's offer. How did the Supervisory Board get comfortable that the Company had conducted sufficient due diligence to issue another 40% of shares?

The Chair responded that the process followed involves external experts, who conducted due diligence and presented their findings to the Supervisory Board to do the oversight. The Supervisory Board was supported by an independent legal and banking team.

Mr. Captain, Cat Rock Capital elaborated why it believes the low share price of JET reflects its shareholders' deficit of trust. This deficit can only be addressed through action or delivery on commitments. How does the Supervisory Board make sure that any interest in the Company is fully and properly vetted without undue consideration to personal interest of the Management Board?

The Chair ensured Cat Rock that the Supervisory Board would always look at an offer at the Company properly and appropriately, together with external advisors. The Company is not Jitse Groen's company, but he has a management position and an executive team. The Company is fully transparent and will look at any offer that would be of interest of its stakeholders, including shareholders and employees.

Mr. Taselaar, Lucerne Capital commented first on two statements previously made and expressed his concerns for the Company to manage a global company. As a result of fast growth there is a lack of faith by main shareholders regarding the Company's operations and capital allocation process. Second, Lucerne Capital agrees that there is too much focus on Grubhub and that the current share price does not reflect the value of the Company's assets. Lucerne Capital suggested to conduct a full strategic review of various JET assets and consider divestments rather than intense focus on Grubhub. Lucerne Capital would like to understand why the Company did not announce a full strategic review of all assets? Second, which specific steps will the Company take to improve the relationship with its shareholders?

Jitse Groen reflected on the interaction with Lucerne Capital's representatives in the past and the ongoing investor discussions through the Company's active investor relations programme.

With regard to the Company's assets, Mr. Groen conceded that it is fair to discuss which assets the Company should own, but he disagrees that the internal infrastructure is a challenge. With regard to the Company's capital allocation, he repeated that this is currently under review and that the Company aims to increase profitability.

The Chair appreciated Lucerne Capital's attendance at the AGM in Amsterdam and suggested a further meeting between management and Lucerne Capital to improve the relationship.

Mr. Van den Huddink, Vereniging van effectenbezitters ("VEB") had follow-up questions on today's announcements and would like to understand when exactly the Management Board and Supervisory Board had been informed of the formal complaint against Mr. Gerbig? When exactly was the investigation initiated? Why was the investigation announced today rather than prior to the deadline for investors to submit their voting instruction for the AGM? As Mr. Gerbig's absence will continue as long as the investigation is ongoing, the Company may be decapitated for numerous months during troubled times.

The Chair responded that the full Supervisory Board was informed the Sunday prior to the AGM. The Company has gone through a rollercoaster since then and the timing is indeed unfortunate. However, the process should run its course and the Company will not make any further comments at this point.

Jitse Groen commented that a succession plan is in place and an interim COO would be put forward internally. Management also only learned about the independent investigation against Mr. Gerbig on Sunday.

With regard to a strategic review of the Company's assets in Australia, Canada, iFood, Israel and the US, Mr. Captain (Cat Rock Capital) expressed his concerns in respect of the Company's capacity to operationally or financially manage these businesses. He suggested the Company to refocus on its core businesses due to operational and financial needs. Being the largest food delivery company outside of China means little when capital is not properly allocated. How does the Company intend to approach the financial and operational challenges?

Jitse Groen stated that he believes in the Company's excellent operational record. The situation on Grubhub changed following the announcement of the acquisition, but the Company will continuously consider whether to divest non-profitable businesses.

The performance of the Company's share price has been tragic during the last two years. The Company aims to become profitable and to allocate capital appropriately, but it cannot influence the macro-economic or equity markets. In this regard, industry peers like Delivery Hero and Deliveroo face a similar situation on their share price performance.

Mr. Captain suggested a comparison on capital allocation and leadership with Doordash would be more appropriate.

The Chair summarised that he hears, both management and shareholders, say that the Company needs to aggressively look at capital allocation and needs to consider strategic action of non-profitable markets.

Brent Wissink responded on the concerns regarding the Company's financial challenges. The Company reports on cash flow as well as adjusted EBITDA due to their importance. The Company reviews to which extent its debt aligns with its plans to become profitable and considers how to finance future growth and reviews options how to repay its debt.

Mr. Captain, Cat Rock Capital pointed out that there is a trade-off between growth and profitability. Profitability will cost market share which is why the Company needs to refocus on its assets. Divestment proceeds would provide the

Company with means to maintain its market share and invest the proceeds intelligently. It is not about owning as many assets as possible that are profitable.

Mr. Stevens, SRB had further questions. First, why did the Company not sell iFood when it got an offer in 2021? Second, the financial results increasingly become less transparent, for example there is no reporting on a country-by-country basis. Why is that? Third, what will happen to couriers in French cities? Lastly, why was the Company not able to foresee the investments and loss that would result from the acquisition of Just Eat?

Jitse Groen responded to the fourth question first. The Company knew that investments in the UK were required, but due to the unforeseen and substantial growth of its logistics business as a consequence of the pandemic, the impact was more than anticipated.

With regard to couriers in France, the Company's plans remain as they were communicated. While the Company retreated its employed courier fleet from certain cities to reduce cost in France, France remains an important market to have a presence in.

The iFoods stake was not sold because the offer received in 2021 did not reflect the market value of the business at the time and would not have received shareholder approval at the time. With the benefit of hindsight, given the large drop of valuations in the industry, the offer may look acceptable now.

Brent Wissink pointed out that the Company's segmentation follows its organisation. In addition to changes in organisation, its increased scope and changes in the sector resulted in some changes in disclosures. For example, the Company no longer reports on the share of Delivery orders, as it believes that the metric is no longer relevant to predict the success of a food online delivery company. A consumer's choice to order a meal does not depend on whether the partner or the Company provides the logistics.

Mr. Van Heeswijk, Lucerne Capital reflected on the previous conversation regarding interactions in the past and repeated the question on what specific steps the Company will take to regain trust from investors.

Jitse Groen stated that the Company will do the only thing it can. It aspires to achieve profitability and reviews its assets carefully.

The Chair summarised the shareholder concerns as 'deliver on your promises and do it faster'.

Mr. Van den Huddink, VEB has three questions. First, if JET were to divest any assets it could reinvest the proceeds either in the Company's core assets or buy back shares. If management believes that the intrinsic value of the Company is undervalued, why does it not buy back its own shares? Second, why is the Company still active in a lot of markets such as France and Romania where it is not a market leader? Third, why is there less focus on market share developments in periodic disclosures than in the past and why does JET not publish data on actual orders made?

Brent Wissink commented on the possibility of share buybacks. The Company continuously assesses its assets and ultimately strives to only sell any asset at its market value at the time. After any sale, the Company will consider its options regarding the use of the proceeds, which could include share buybacks. Currently, share buybacks may be attractive, but the decision to make any will only be made once proceeds would be obtained from an asset sale.

Jitse Groen commented that the Company continuously reviews all of its markets. When markets cease to grow, the Company reassesses its options. On the disclosure of market share data, the Company continues to report on its order numbers. However, as not all industry peers are disclosing order numbers, it is difficult to compare data.

Mr. Captain, Cat Rock Capital questioned if, based on recent history, the conversation currently held regarding the Company's assets will be the same at next year's general meeting. Due to the operational and financial challenges a path to accountability regarding the Company's strategic action is advocated, which includes hiring bankers and getting a sale process in place. Why does the Company not announce a dual track regarding the businesses in Australia, Canada, iFood, Israel and the US resulting in a divestment or listing?

Jitse Groen disagrees on the distinction made between core and non-core businesses for the Company and points out that shareholders may not be aware of all current processes.

Mr. Captain repeated the importance of a process to get a deal done, as the process includes a set timeline, a commitment to a sale and attracts bidders. A dual-track process on five assets would allow the Company to leverage its position and solve its financial challenges. Why does the Company not announce the dual track on the five assets now?

Jitse Groen responded that this is not the Company's strategy.

The Chair noted the disconnect between what the Company does and what it is able to communicate to the shareholders. However, there seems to be alignment amongst management and shareholders that further action on capital allocation is needed. There may however be disagreement on the extent to which such action should be publicly announced, but the shareholders' call to action is heard.

Mr. Beelen commented that shareholders themselves determine a company's share price and suggested that each shareholder should continue to buy shares into the Company and points out that he continues to believe in the Company.

Mr. Captain, Cat Rock Capital stated that the share price is down as the Company did not deliver on its promises and mistrust has been created due to repeated failure to meet guidance previously given. What specifically are Management Board and Supervisory Board doing to improve their track record on guidance which eroded trust in the market?

Brent Wissink responded that the Company aspires to be as transparent as possible and provides guidance in good faith and in accordance with its obligations. Its guidance is a reflection of the circumstances of the day and estimate of the future. Pre-covid, the Company's guidance had always proven to be accurate, but during the pandemic consumer behaviour changed substantially, which had an impact on order frequency, GTV and churn. As a result, the guidance changed.

Mr. Captain, Cat Rock Capital stated that Doordash has exceeded every guidance it has made so far. Why is there a difference?

Brent Wissink explained that Doordash is basically a single market player, while the Company operates in many markets on different continents. The Company will do its best to restore the confidence and to provide spot on guidance in the future again.

Mr. Captain clarified, for the benefit of all shareholders, that it does not believe that the Company is facing a churn problem. It does concede that the churn-point was scary for shareholders, but it believes that Just Eat UK has the best retention in the market.

Brent Wissink agreed that he does not believe that the Company has a churn problem. There is some temporary impact which will fade with time.

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

2.b. Remuneration Report 2021

The Chair gave the floor to Ms. Gwyn Burr, the chair of the Remuneration Committee.

Gwyn Burr noted that 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 managing directors in 2021, is available at the offices of Just Eat Takeaway.com N.V. in Amsterdam and on the Company's corporate website.

The Company Secretary explained how the voting were to take place for the shareholders who were physically present and voting at the meeting. The votes received by proxy would also be reflected on the screen.

As there were no questions, the Chair 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:

Abstentions: 575,104

Votes against: 13,391,630

Votes in favour: 137,138,202

2.c. Adoption of the annual accounts 2021

The Chair explained that this agenda item concerns the discussion of the 2021 statutory annual report and adoption of the financial statements for the financial year 2021 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 Chair invited Bas Savert to present the findings of Deloitte Accountants B.V.

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

The Chair recorded that the proposal to adopt the annual accounts 2021 has been adopted.

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

Abstentions: 183,733

Votes against: 445,315

Votes in favour: 150,474,322

3. Amendment to the remuneration policy of the Management Board

The Chair gave the floor to Ms. Gwyn Burr.

Gwyn Burr continued with the proposal to amend the remuneration policy of the Management Board as of 1 January 2022. The current remuneration policy was adopted by the general meeting on 14 May 2020 and took effect as per 1 January 2020. The amendment is limited to an update of the metrics applied in the Short-Term Incentive Plan, to incorporate strategic business priorities and longer-term targets as also communicated on the Capital Markets Day on 21 October 2021. The proposed change puts greater focus on direct financial performance and aligns the metrics of the Short-Term Incentive Plan of the Management Board with the plans applicable for Just Eat Takeaway.com staff. The resolution requires a majority of 75% of votes cast.

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

The Chair recorded 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:

Abstentions: 167,555

Votes against: 5,730,884

Votes in favour: 145,207,047

4. Discharge

4.a. Discharge of members of the Management Board from liability for their responsibilities in the financial year 2021

The Chair continued with agenda item 4a 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 2021 or other public disclosures prior to the adoption of the annual accounts 2021.

Mr. van den Huddink, VEB stated that VEB will vote against the adoption of this agenda item. The Management Board has made a capital allocation mistake by acquiring Grubhub and lost investor trust due to the unexpected mid-term profit warning. It encouraged the Management Board to actively rebuild confidence in its long-term targets.

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

The Chair 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:	198,977
Votes against:	34,363,689
Votes in favour:	116,542,825

4.b. Discharge of members of the Supervisory Board from liability for their responsibilities in the financial year 2021

The Chair continued with agenda item 4b 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 2021 or other public disclosures prior to the adoption of the annual accounts 2021.

Mr. van den Huddink, VEB believes the Supervisory Board has not sufficiently challenged the Management Board regarding financial guidance and capital allocation. In its report the Supervisory Board concluded that it adequately functioned in 2021. First, how can the disconnect with shareholders regarding the Supervisory Board's functioning in 2021 be explained? Second, how did the Supervisory Board challenge the Management Board in formulating and pursuing its ambition and which topics resulted in the most animated discussions?

The Chair explained that the evaluation of the Management Board primarily takes place on the basis of a questionnaire. As many persons have noted, more exposure by the Supervisory Board to the Company's executive team would have been desirable in the absence of Covid. The Supervisory Board challenged management as should be expected. The Supervisory Board has been diligent in its supervision of the financials and financial reporting, their timely publication and challenge thereof. Many animated discussions were held and the two most discussed topics concerned related to the Company's portfolio management and how to strengthen the management team given the businesses enlarged, global scope.

The Chair gave the floor to Mr. Stevens (SRB) who wondered why the Supervisory Board had commissioned an external investigation into its functioning and then not followed up on its outcomes.

The Chair clarified that no investigation by an external agency of the Supervisory Board's functioning had taken place in the financial year 2021 but that this is expected to take place in 2022. The reason for this postponement is that the Supervisory Board had been a new team for only four months and had not had the opportunity to meet in person due to Covid.

Mr. Captain, Cat Rock Capital repeated the Management Board's guidance given during April and July 2021 on its loss guidance, in part due to Canadian fee caps. Which analysis, supervision and sign-off has the Supervisory Board given to the Management Board on the publication of its guidance prior to the shareholder vote on the Grubhub acquisition to ensure the guidance was valid and representative?

The Chair referred to Ron Teerlink as chair of the Audit Committee at the relevant time.

Ron Teerlink set out how the process generally works. The Management Board presents guidance or forecasts to the Audit Committee in the presence of various internal and external experts to allow the Audit Committee to understand what the basis for such guidance or forecast is. Following this elaborate presentation, the Audit Committee generally supports a proposal in the Supervisory Board, as the formal decision making takes place in the Management Board.

Mr. Taselaar, Lucerne Capital asked whether the Management Board and Supervisory Board are willing to provide a full public disclosure on the Company's internal expectations were for its 2021 financial performance during 2020 and 2021.

The Chair states that this is not the case.

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

The Chair 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>2,715,793</i>
<i>Votes against:</i>	<i>34,744,308</i>
<i>Votes in favour:</i>	<i>113,644,690</i>

5. Reappointment of members of the Management Board

The Chair noted that two reappointments are on the agenda: the reappointment of Jitse Groen and Brent Wissink and that voting will be conducted in turns. The Chair opened the floor for questions and comments.

Mr. van den Huddink, VEB will abstain from voting on the reappointment of Jitse Groen. It applauds Jitse for his past effort but believes the current investor communication urgently needs to improve. It will also abstain from voting for the reappointment of Brent Wissink.

Mr. Captain, Cat Rock Capital reiterated the long-track record and complemented the managing director on their operational successes. The business has grown significantly in the last 18 months due to acquisitions, what are the areas where the company improved the leadership team to accommodate the enlarged business of the Company?

Jitse Groen answered that after the Just Eat acquisition two legacy teams were united in one management team, which has increasingly transformed into an operational management team spanning the whole business. The Management Board also continuously assesses how the Company is managed, for example, by enlarging the management team or senior leadership or, subject to shareholder approval, the management board. He believes in the quality of the leadership team of 160 persons in local markets and HQ and the Company's effort to ensure continuity.

Mr. Stevens, SRB notes a lack of conviction and energy of the managing directors. Have the managing directors considered if they are the right management team to take the Company further?

Jitse Groen confirmed that he considered this. The composition of the management team is a shareholders' choice. The circumstances are challenging, but the business is in quite good shape, acknowledging the market cap disparity.

Brent Wissink praised the strong and critical attitude of the shareholders. During 2011-2020 the Management Board and shareholders were in agreement, when all went well, and the Management Board had not a lot of opposition. It listened to its shareholders and they spoke with one voice, as one team, even though they may not have always agreed. He believes that management and shareholders now have a healthy environment where they challenge each other. This will be reflected in the Company's communication to the market and its strategic choices.

Mr. Stevens, SRB pointed out that this has not prevented the management from miscalculations.

Brent Wissink answered that you need to be critical to yourself, assess and do better next time.

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

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

The Chair 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 2023, has been adopted.

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

Abstentions:	17,590,225
Votes against:	1,758,695
Votes in favour:	131,756,571

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

The Chair 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 2023, has been adopted.

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

<i>Abstentions:</i>	<i>2,964,053</i>
<i>Votes against:</i>	<i>31,841,927</i>
<i>Votes in favour:</i>	<i>113,419,511</i>

6. Reappointment of Supervisory Board members

The Chair continued with agenda item 6 and explained that due to the expiry of the current term of appointment of each of the members of the Supervisory Board, the Supervisory Board has made a binding nomination regarding the reappointment of the Supervisory Board members listed in the updated agenda until the end of the annual general meeting held in 2023.

The Chair referred to this prior explanation that he was no longer available for reelection. In addition, he pointed out that the Supervisory Board expects to nominate two candidates to expand its membership in the course of 2022. Both nominees will be female to enhance gender diversity in the Supervisory Board, subject to their appointment in an extraordinary general meeting.

Mr. Captain, Cat Rock Capital explained that it voted against the reappointment of the Supervisory Board members who had approved the acquisition of Grubhub and voted for the reappointment of two Supervisory Board members who joined as per the closing of the transaction as they were not responsible for the acquisition. Cat Rock believes in the quality of these Supervisory Board members and that it can contribute to the Company with the right level of energetic oversight.

Mr. Stevens, SRB indicated that it has the impression that the Chair has been made the scapegoat and wondered if the Supervisory Board members have considered to step down as a whole given their repeated reference to their joint responsibility.

The Chair responded that he believed that he needed to take responsibility as he in his capacity as chair has been criticised by shareholders. There was no discussion about the stepping down of the Supervisory Board as a whole.

Mr. van den Huddink, VEB noted that it also voted against the reappointment of the Supervisory Board members who had approved the acquisition of Grubhub for the same reason mentioned before. VEB questions whether the Supervisory Board sufficiently challenged the rapid acquisition of Grubhub or addressed the broken communication between the Company and its shareholders.

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

6.b. Reappointment of Ms. Corinne Vigreux as member and vice-Chair of the Supervisory Board

The Chair recorded that the proposal to reappoint Corinne Vigreux as a member and vice-Chair of the Supervisory Board until the end of the annual general meeting held in 2023, has been adopted.

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

Abstentions:	2,615,599
Votes against:	39,061,195
Votes in favour:	109,428,697

6.c. Reappointment of Mr. David Fisher as member of the Supervisory Board

The Chair recorded that the proposal to reappoint David Fisher as a member of the Supervisory Board until the end of the annual general meeting held in 2023, has been adopted.

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

<i>Abstentions:</i>	<i>2,628,024</i>
<i>Votes against:</i>	<i>3,481,054</i>
<i>Votes in favour:</i>	<i>144,996,412</i>

6.d. Reappointment of Mr. Lloyd Frink as member of the Supervisory Board

The Chair recorded that the proposal to reappoint Lloyd Frink as a member of the Supervisory Board until the end of the annual general meeting held in 2023, has been adopted.

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

<i>Abstentions:</i>	<i>2,628,752</i>
<i>Votes against:</i>	<i>1,937,304</i>
<i>Votes in favour:</i>	<i>146,539,434</i>

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

The Chair 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 2023, has been adopted.

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

<i>Abstentions:</i>	<i>2,628,220</i>
<i>Votes against:</i>	<i>43,815,009</i>
<i>Votes in favour:</i>	<i>104,662,261</i>

6.f. Reappointment of Mr. Ron Teerlink as member of the Supervisory Board

The Chair 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 2023, has been adopted.

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

<i>Abstentions:</i>	<i>2,617,760</i>
<i>Votes against:</i>	<i>44,188,553</i>
<i>Votes in favour:</i>	<i>104,299,177</i>

7. Authorisation of the Management Board to issue shares

The Chair 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 up to the maximum in aggregate of 26,870,756 shares – representing up to a maximum of 12.5% of the issued share capital. 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 Chair 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 12 May 2021.

Cat Rock Capital commented that any action to issue shares to resolve the Company's financial situation would be viewed badly and that it would currently not support using equity in the context of acquisitions.

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

The Chair 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>94,942</i>
<i>Votes against:</i>	<i>23,097,050</i>
<i>Votes in favour:</i>	<i>125,033,494</i>

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

The Chair 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 as set out in the agenda.

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

The Chair 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:

Abstentions: 101,811

Votes against: 20,448,681

Votes in favour: 130,554,994

9. Authorisation of the Management Board to repurchase shares

The Chair 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 4 November 2023.

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.

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

The Chair 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>109,854</i>
<i>Votes against:</i>	<i>556,829</i>
<i>Votes in favour:</i>	<i>150,438,808</i>

10. Any other business

The Chair noted that the voting results were published on the screen. The Chair 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.

Mr. Captain, Cat Rock Capital indicated that the Supervisory Board is an important part of the Company and Cat Rock wishes to continue to support the Company's management but management has to have supervision. Cat Rock looks forward to working with the Supervisory Board.

Ms. van Boven, VBDO reflected that the focus in the AGM has been on short-term and financial results and changes, but that no financial success can be reached on an unhealthy planet. VBDO encourages fellow shareholders to keep an eye on ESG aspects.

11. Closing

The Chair thanked everyone for participating in this shareholder meeting.

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