



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

**MINUTES ANNUAL GENERAL MEETING 2023**

**held on 17 May 2023 at 11:00 CET at BIMHUIS, Piet Heinkade 3 in 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

Dick Boer, Chair of the Supervisory Board of the Company (the “Chair”) and Chair of the AGM opened the meeting and welcomed the attendees to the Company’s AGM.

The Chair introduced the members of the Management Board and Supervisory Board, and further mentioned that two nominees for appointment to the Supervisory Board are present at the meeting as well.

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 5 April 2023, 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 5 April 2023 until the date of this meeting at the offices of the Company, at the Company’s website and via ABN AMRO Bank N.V. Shareholders unable to attend the meeting were given the opportunity to appoint a proxy holder and/or to issue voting instructions in writing via the e-voting platform of ABN AMRO Bank. In order to facilitate the preparation of the minutes, this meeting is recorded via audio tape.

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, Bianca Geuze-Draaijer, the independent notary, is present at the meeting.

It was established that the number of shares present amounted to 151,420,205. This represents an equal number of votes. The shares represent 68.8% of the Company’s issued share capital.

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

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

### **2.a. Report of the Management Board for the financial year 2022**

The Chair continued with the second agenda item, the report of the Management Board for the financial year 2022. Before handing over to Jitse Groen, the Chair reflected on 2022 and stated that 2022 has been a challenging year for the society at large, and for Just Eat Takeaway.com as well. The Chair emphasised that important actions were taken by the Company to restore the path towards profitability.

The Chair invited Jitse Groen and Brent Wissink to discuss the Company's financial year 2022, and the current state of affairs at the Company.

Jitse Groen continued with an overview of the highlights of 2022 as reflected in the Annual Report 2022 and the presentation of the financial and business highlights. Thereafter Brent Wissink continued with a financial update.

The Chair thanked both Jitse Groen and Brent Wissink for their presentation and continued with the shareholders' questions.

Mr. Jellema (ProBeleggen and De Aandeelhouder) would like to understand the strategic rationale for maintaining the segment Southern Europe, Australia and New Zealand, as it seems to represent less than 10% of GTV while representing a material part of the losses.

Jitse Groen provided more background on the position of the Company in view of this segment, and confirmed that investments were made in the past to support growth in for instance Australia during the pandemic. It is important to note that these investments were reduced in the second half of 2022 and will continue to be reduced going forward.

Mr. Jellema compared the order growth in 2022, and addressed the competition in the UK and Ireland, as well as in the US which, as is recognised, is difficult to compare. He would like to understand why the orders from Just Eat Takeaway.com were declining in 2022 whereas the orders of the competition increased.

Jitse Groen responded to the question and acknowledged that the comparison is indeed difficult as the relative order growth also depends on the size of business. In general, larger businesses grow, percentage-wise, slower than smaller businesses, but the mix of services/ products offered also has an impact (e.g. offering of grocery delivery). Management expects the business in the UK will become comparable in terms of profitability with the business in Holland and Germany. As for the US (GrubHub), we do indeed have an issue there to solve. There has been a market share shift on a national level in the US, and we are doing our best to resolve the situation.

Ms. Van Boven (Vereniging van Beleggers voor Duurzame Ontwikkeling ("VBDO")) addressed the fact that food production and consumption have a large impact on biodiversity, on climate and on the health of consumers. By influencing the food choices of consumers, the Company can have a positive impact. VBDO complemented the Company on pro-actively working on different pilots to stimulate consumers to make the right or the more sustainable choices. That is a good development. VBDO encouraged the Company to further increase its impact and suggested publishing the results and learnings of the pilots, so others can learn from it. In addition, the VBDO invited the Company to also set a target in this domain, for example the number of consumers that have been influenced to make another choice or the amount of budget that the Company will allocate for innovation in this domain. VBDO would like to know if the Company is willing to commit to these proposals.

The Chair confirmed that these are very important topics in today's world, and that the Company is in the forefront of a lot of things in this space.

The Chair invited Jörg Gerbig to respond to the question of the VBDO.

Jörg Gerbig thanked the VBDO for the compliments given and acknowledged that the Company can play a vital role in empowering the consumers and partners to make more informed choices, which has an impact on the environment. Initiatives are already taken in this area, for instance, via cum labelling in the UK. A trial with five restaurants in 2022 in Brighton to basically label certain dishes on the platform and help consumers understand the carbon impact of these food choices. Another example is our campaign to promote vegan food choices. The Company is assessing the results of these trials and potentially reporting on this and will consider VBDO's suggestions.

Ms. Van Boven stated that from the conversations with the Company, it became clear that safety of couriers and obeying the rules is important for the Company. As it is difficult for VBDO to assess the performance of the Company in this area, it is recommended by the VBDO to report on it, for instance reporting on the number of accidents, the age of the couriers, the number of complaints from couriers and on follow-up actions by the Company. Will the Company commit to report on these elements?

The Chair handed the question over to Jitse Groen.

Jitse Groen mentioned that JET is committed to and does a lot to ensure adequate and safe labour conditions, among others with training. Further, we try our best to convince the government to act, as it is up to the politicians to make sure laws are upheld.

Mr. Van den Huddink (*Vereniging van effectenbezitters ("VEB")*) referred to the question raised by Mr. Jellema and would like to know if the order gap in the UK and Ireland (measured in the number of orders) is cause for worry. The gap has come down to 20 million orders, the lowest since Q1 2020 and he suggested publishing alternative data, such as credit card data on restaurant orders. Further, he addressed the long term targets at JET's capital markets day and the long term Adjusted EBITDA margin target of 5% and questioned if the Company has credibility in setting out the targets for 2026?

Jitse Groen responded that in the UK there are not many food delivery companies of that size. Credit card data will not show much. The marketplace orders are very important, in terms of profitability. The profitability of the delivery orders in the UK is important now, which will be improved. Our Delivery Cost per Order is not at the same level as our competition.

As to the question relating to the long term targets, Jitse Groen mentioned that the Company came out of an exceptional growth period during the pandemic and went to normalisation, which caused a decline in orders and GTV. The Company will return to growth. By setting a specific target for the Adjusted EBITDA margin, attaining it becomes more achievable. In this sector Adjusted EBITDA is commonly used as a profitability metric. In the Northwest European segment, the long term Adjusted EBITDA margin target of 5% has been reached. We have countries which are higher than the 5% level. The margin for UK and Ireland and North America has increased as well.

Mr. Van den Huddink, noted that until last year the Company reported a split in marketplace orders and logistical orders, but this split is no longer reported? Is the Company currently gross profit neutral on delivery orders? How much of the gap is closed?

Jörg Gerbig responded to the questions and noted that significant progress was made in the logistical space, improving the Adjusted EBITDA. We improved our pooling capabilities, as well as courier performance measures, both of which contributed to the success of improving our efficiencies in logistics. There are differences in the profitability of logistics across the globe, with Canada being already quite profitable and the UK being more of a challenge.

Mr. Zandee would like to know why the commitment in becoming cash flow positive was not firmer and only visible by mid-2024?

Brent Wissink pointed out that the Company made a firm commitment, which is clearly visible in the Company's guidance. Adjusted EBITDA is improving and we are transparent about our cash flow. The Company is well financed, especially after the sale of the iFood stake and repayment of the term loan. Further, we have a good plan to become cash flow positive by mid 2024.

Jitse Groen added that the Company is a leader in its sector in terms of profitability, but it also needs to continue to invest in growth, such as in adjacent business opportunities like groceries.

Mr. Zandee raised a question on share based compensation. What is your view on share based compensation and the potential dilutive effect for shareholders?

Jitse Groen explained that a couple of years ago the Company was much smaller. It now has an ExCo and senior leadership team. It is a big company and rewarding people is part of it. Share based compensation is much more common in the US than it is in Europe. We understand your question, as the dilution was low at the time, and the share price was high. The share price is low now and we do recognise that we are compensating for it via the share buyback program. We do not want to dilute the shareholders; we try to prevent it as much as possible.

Mr. Jellema would like to understand the expectations as regards the pay-out of the remainder of the purchase price for iFood.

Brent Wissink referred to the Annual Report 2022. The current value of the contingent payment was considered to amount to EUR 5 million as per the end of 2022. The Company will reevaluate the value as per its half year financial report. The final value will be determined and will be disclosed in the third quarter.

Mr. Jellema was interested to receive more details on a potential sale of GrubHub and asked for an update.

Jitse Groen explained that the M&A market remains challenging, for instance because interest rates have risen. It is a difficult time now to be selling anything and this also applies to Grubhub.

Ms. Van Boven reflected on an important new theme for VBDO for 2022, which is lobbying in line with the Paris agreement and with certain material sustainability topics. To this extent VBDO has three questions. What are the Company's intentions and objections in terms of lobbying? Which industry associations is the Company a part of and what are the contributions to those associations? Further, VBDO requested the Company to publish on objectives in terms of lobbying and share details on the associations the Company is part of to reach these objectives.

Jörg Gerbig reiterated the importance of this theme as such and mentioned that the Company is in the process of building a centralised public affairs department. The Company is in the process of registering its European activities in the EU Transparency Register. On a national level the Company is already registered in Germany in the lobby register of the German Bundestag and with the Dutch Professional Association of Public Affairs & Lobbying.

Mr. Van den Huddink commented on the fact that Lieferando in Germany expanded its delivery service to electronic products for the Media Markt and referred to a comment of Jitse Groen in April 2021 about selling Iphone cables, which does not help our network effects. What does it say about the market position in Germany to make this move?



Jitse Groen stated that the logistical network in Germany started in 2016. The service has become more efficient. Nevertheless, on a standalone basis it is still a loss making service. Increasing efficiency by adding profitable items (such as iPhone cables) does contribute to the profitability.

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

## **2.b. Advisory vote on Remuneration report 2022**

The Chair gave the floor to Ms. Corinne Vigreux, the chair of the Remuneration and Nomination Committee.

Corinne Vigreux 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 2022, which is set out on pages 113 through 124 of the annual report 2022, was made available at the offices of Just Eat Takeaway.com N.V. in Amsterdam and on the Company's corporate website.

The Chair opened the floor for questions and comments.

Mr. Van den Huddink asked whether the Company gives disclosure about the realised performance versus targets exposed for the LTI and the STI, and specifically the threshold level, target level and the maximum performance.

Corinne Vigreux pointed out that these details are typically not disclosed in advance as there is a competitive element to it. It will be made more transparent for the future.

As there were no further 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: 2,416,642*

*Votes against: 7,401,532*

*Votes in favour: 141,602,030*

## 2.c. Adoption of the annual accounts 2022

The Chair explained that this agenda item concerns the discussion of the 2022 statutory annual report and adoption of the financial statements for the financial year 2022 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 2022 has been adopted.

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

*Abstentions: 1,540,884*

*Votes against: 486,887*

*Votes in favour: 149,392,433*



### 3. Amendment to the remuneration policy of the Management Board

The Chair continued with agenda item 3 and gave the floor to Corinne Vigreux.

Corinne Vigreux continued with the proposal to amend the remuneration policy of the Management Board as of 1 January 2023. The current remuneration policy was adopted by the general meeting on 4 May 2022 and took effect as per 1 January 2022.

The amendments to the remuneration policy of the Management Board had been proposed by the Supervisory Board to align the remuneration level with the increased size, scope and complexity of the Company and to further align the remuneration design with the strategy.

Corinne Vigreux provided a summary of the main changes compared to the existing remuneration policy of the Management Board relating to a revision of the Management Board fixed annual base fees, adjustment of the pension allowance, and an update of the metrics applied in the STI and LTI plan, as listed in the explanatory notes to the agenda of this meeting.

The Chair opened the floor for questions and comments.

Mr. Jellema would like to understand why this agenda item was put forward at this moment for shareholders to approve: we face challenging times, confidence is low, and the share price decreased. It gives the wrong signal.

Corinne Vigreux understands the sentiment and reiterated that it has been a tough year. The share performance is a concern to all, also to the Supervisory Board. At the same time, this is a very large global business operating in a competitive environment. It is important to have a remuneration policy that reflects this and that allows the Company to retain and attract top talent. It is the reason why these amendments are now presented to the shareholders. It is the responsibility of the Supervisory Board to ensure that the remuneration reflects the responsibilities of a management board of a company of material size and takes into account the related complexities to retain that talent.

Mr. Van den Huddink noticed that the remuneration policy changed a lot in a short period of time and stressed the importance of a solid policy. Corinne Vigreux responded that we are in a fast-moving sector and it is our responsibility to ensure that the remuneration policy is in line with the strategy. Rewarding the Management Board is important, and we do it with care.

The Chair addressed that being an attractive company for the future is important and the signal might be felt as negative, but the Supervisory Board also has a responsibility to provide for a clear recognition in view of rewards for the future.

As there were no questions about this agenda item, the Chair put this agenda item to the vote. The resolution requires a majority of 75% of votes cast.

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:*

<i>Abstentions:</i>	<i>1,572,456</i>
<i>Votes against:</i>	<i>13,437,360</i>
<i>Votes in favour:</i>	<i>136,410,389</i>

#### 4. Discharge

##### 4.a. Discharge of members of the Management Board from liability for their responsibilities in the financial year 2022

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 2022 or other public disclosures prior to the adoption of the annual accounts 2022.

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:	1,536,236
Votes against:	5,879,012
Votes in favour:	144,002,857

##### 4.b. Discharge of members of the Supervisory Board from liability for their responsibilities in the financial year 2022

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 2022 or other public disclosures prior to the adoption of the annual accounts 2022.

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:*

Abstentions:	1,535,974
Votes against:	6,118,498
Votes in favour:	143,763,633

## 5. Reappointment of members of the Management Board

The Chair continued with agenda item 5 and explained that following the annual management board evaluation process due to the expiry of the current term of appointment of each of the members of the Management Board, the Supervisory Board has made a binding nomination regarding the reappointment of each of the Management Board members listed in the agenda for this meeting, in accordance with articles 7.2.1, 7.2.2 and 7.2.4 of the articles of association of the Company.

The Chair explained that as a consequence of the transfer from a LSE premium listed company to a LSE standard listed company, the annual reappointment of Management Board members is no longer required. The maximum four-year term in accordance with general practice in the Netherlands will therefore be applied.

As the proposal to reappoint Management Board members was made at the binding nomination of 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.

The Chair noted that voting will be conducted in turns. The Chair opened the floor for questions and comments.

Mr. Van den Huddink asked two questions. Could you please explain the process of reappointment of Jitse Groen? Was it considered to appoint an outside CEO?

The Chair stated that the process is done with care. We look at the performance of the Management Board carefully and perform a review. The reappointment is discussed in the Supervisory Board meeting of all four Management Board members and in particular also in view of our CEO, Jitse Groen. The Chair added that the Management Board, under very difficult and challenging circumstances, made very impactful changes over the last year, from a strategic and financial perspective, as presented today as well. The chair of the Remuneration and Nomination Committee, Corinne Vigreux, acknowledged this.

Mr. Van den Huddink raised a follow-up question on the relationship between the Chair and the CEO.

The Chair pointed out that there is mutual respect, and it is important to provide constructive feedback to each other. Jitse Groen agreed to have a good relationship and added that he learns a lot from Dick Boer.

Ms. Van Boven asked if there are any concerns of blind spots within the current board and addressed the fact that the Management Board consists of only men.

The Chair responded that we all have blind spots, and it is key to be complementary to each other. Further, the Chair pointed out that the management team (ExCo and Management Board) is very diverse, which the vice-Chair confirmed.

Jitse Groen mentioned that the gender balance (men/women) throughout the Company is very balanced. He does however recognise that for the food delivery business a certain set of skills is needed, for instance in the tech area and it remains an important topic.

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 2027, has been adopted.

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

*Abstentions: 4,324,867*

*Votes against: 5,784,408*

*Votes in favour: 141,298,079*

**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 2027, has been adopted.

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

*Abstentions: 392,764*

*Votes against: 10,177,705*

*Votes in favour: 140,847,536*

**5.c. Reappointment of Mr. Jörg Gerbig and member of the Management Board**

The Chair recorded that the proposal to reappoint Jörg Gerbig as member of the Management Board until the end of the annual general meeting held in 2027, has been adopted.

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

*Abstentions: 1,770,309*

*Votes against: 490,781*

*Votes in favour: 149,156,915*

**5.b. Reappointment of Mr. Andrew Kenny as member of the Management Board**

The Chair recorded that the proposal to reappoint Andrew Kenny as member of the Management Board until the end of the annual general meeting held in 2027, has been adopted.

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

*Abstentions: 1,772,794*

*Votes against: 487,671*

*Votes in favour: 149,156,889*

## 6. (Re)appointment of members of the Supervisory Board

The Chair continued with agenda item 6 and explained that following the annual supervisory board evaluation process 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 each of the Supervisory Board members listed in the agenda for this meeting, in accordance with articles 7.6.3 and 7.6.5 of the articles of association of the Company.

The Chair stated that as a consequence of the transfer from a LSE premium listed company to a LSE standard listed company annual reappointment of Supervisory Board members is no longer required. The maximum four-year term under the Dutch Corporate Governance Code will be applied unless the anticipated date of retirement would be earlier. Furthermore, the Chair stated that, in due observance of the Supervisory Board's resolution to expand the Supervisory Board to eight members, two nominees (Abbe Luersman and Angela Noon) stand for appointment to the Supervisory Board. Both are present at the meeting. Biographical details of all the Supervisory Board members standing for (re)appointment are included in the agenda, as well as more information about the motivation of the nominees.

As the proposal to reappoint Supervisory Board members was made at the binding nomination of 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 about this agenda item, the Chair put these items (item 6a-6h) to the vote.

### 6.a. Reappointment of Mr. Dick Boer as Chair of the Supervisory Board

Corinne Vigreux recorded that the proposal to reappoint Dick Boer as a member and Chair of the Supervisory Board until the end of the annual general meeting held in 2027, has been adopted.

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

Abstentions:	1,767,529
Votes against:	6,427,440
Votes in favour:	143,223,036

### 6.b. Reappointment of Ms. Corinne Vigreux as 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 2024, has been adopted.

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

Abstentions:	1,487,748
Votes against:	6,836,787
Votes in favour:	143,093,469

**6.c. 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 2024, has been adopted.

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

*Abstentions: 1,489,532*  
*Votes against: 5,899,632*  
*Votes in favour: 144,027,390*

**6.d. 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 2027, has been adopted.

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

*Abstentions: 1,774,714*  
*Votes against: 5,922,629*  
*Votes in favour: 143,718,562*

**6.e. Reappointment of Ms. Mieke De Schepper as member of the Supervisory Board**

The Chair recorded that the proposal to reappoint Mieke De Schepper as a member of the Supervisory Board until the end of the annual general meeting held in 2027, has been adopted.

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

*Abstentions: 1,489,152*  
*Votes against: 19,813,403*  
*Votes in favour: 130,113,350*

**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 2025, has been adopted.

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

*Abstentions: 1,490,207*  
*Votes against: 5,922,208*  
*Votes in favour: 144,004,140*

**6.g. Appointment of Ms. Abbe Luersman as member of the Supervisory Board**

After Abbe Luersman introduced herself to the general meeting, the Chair recorded that the proposal to appoint Abbe Luersman as a member of the Supervisory Board until the end of the annual general meeting held in 2027, has been adopted.

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

*Abstentions: 1,774,467*

*Votes against: 5,847,018*

*Votes in favour: 143,795,070*

**6.h. Appointment of Ms. Angela Noon as member of the Supervisory Board**

After Angela Noon introduced herself to the general meeting, the Chair recorded that the proposal to appoint Angela Noon as a member of the Supervisory Board until the end of the annual general meeting held in 2027, has been adopted.

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

*Abstentions: 1,773,619*

*Votes against: 5,835,846*

*Votes in favour: 143,807,890*

## 7. Appointment external auditor for the financial years 2024, 2025, 2026

The Chair announced that the Supervisory Board, following recommendations from the Management Board, proposed to appoint Ernst & Young Accountants LLP as external auditor of the Company for the financial years 2024, 2025 and 2026. This proposal follows a thorough process overseen by the Audit Committee of the Supervisory Board.

The Chair invited the Chair of the Audit Committee, Ron Teerlink, to provide further details on the proposed appointment of Ernst & Young Accountants LLP.

Ron Teerlink thanked the Chair and stated that the process was initiated as the Company is required to change its external auditor as of 1 January 2024 based on Dutch legislation on mandatory auditor rotation. Since we are in the ninth (9<sup>th</sup>) year, we started the tender process, as set out in the agenda, which led to a decision of the Supervisory Board to propose and recommend, together with the Management Board, the appointment of Ernst & Young Accountants LLP for a term of three years to the general meeting.

The decisive factors to recommend Ernst & Young Accountants LLP were:

- Strong experience with technology companies and listed companies.
- A structured (audit) approach to our business with detail on scope, transition activities, Data & analytics as part of the audit, using JET's internal controls, and using other smart audit tooling.
- Audit proposal was on target, high quality, and interactive in nature.
- Audit fees are realistic in relation to the scope and risks involved.
- Solid final presentation.

The Company's current auditor, Deloitte Accountants B.V., will remain in function until the conclusion of the audit for the financial year 2023.

The Chair thanked Ron Teerlink for his presentation.

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

The Chair recorded that the proposal to appoint Ernst & Young Accountants LLP as external auditor of the Company for the financial years 2024, 2025 and 2026 has been adopted.

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

<i>Abstentions:</i>	<i>1,484,903</i>
<i>Votes against:</i>	<i>512,694</i>
<i>Votes in favour:</i>	<i>149,419,748</i>



- 8. Authorisation of the Management Board to issue shares**  
**8.a. Authorisation of the Management Board to issue shares for general purposes and in connection with incentive plans**

The Chair continued with agenda item 8a, 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 number of (rights to acquire) shares in the issued share capital of the Company, as set out in the agenda. 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 the authorisation will only be valid for a period of 18 months as of today and ending on 17 November 2024. If the authorisation is granted, this authorisation will replace the authorisation to issue shares and/or grant rights to acquire shares granted in the general meeting held on 4 May 2022.

As there were 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>1,470,686</i>
<i>Votes against:</i>	<i>7,431,728</i>
<i>Votes in favour:</i>	<i>142,514,941</i>

**8.b. Authorisation of the Management Board to issue shares in connection with Amazon**

The Chair continued with 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 limited to 1.5% of the issued share capital of the Company (excluding treasury shares) in connection with the agreement between GrubHub Inc., Just Eat Takeaway.com N.V. and Amazon Services LLC, as set out in the agenda. 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 opened the floor for questions and comments.

Mr. Jellema raised a question in view of the 1.5% in connection with the Amazon agreement.

Brent Wissink explained that Amazon has the right to acquire shares in GrubHub limited to 1.5% of the Company's issued share capital. The obligation can either be settled in cash or via issue of GrubHub shares to Amazon, or the obligation can be settled with JET shares to the maximum extent of 1.5%.

Mr. Van den Huddink commented that in the Company's annual report the share-based liability as reflected is €48 million, representative of the 2% of GrubHub, as mentioned in the Amazon agreement. After some discussion and as there were 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 in connection with Amazon has been adopted.

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

*Abstentions: 3,001,501*

*Votes against: 804,488*

*Votes in favour: 147,612,016*

- 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 in relation to the issue of shares for general purposes and in connection with incentive plans**

The Chair continued with agenda item 9a, 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 the issue of shares for general purposes and in connection with incentive plans as set out in the agenda.

The Chair noted that the authorisation will only be valid for a period of 18 months as of today and ending on 17 November 2024. Furthermore, any issue of shares and/or granting of rights to acquire shares pursuant to this authorisation will be subject to the approval of the Supervisory Board.

The Chair also added that if this authorisation and the authorisation requested under agenda item 8a are granted, this authorisation would replace the authorisation granted in the general meeting held on 4 May 2022.

As there were 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: 2,997,794*

*Votes against: 8,104,381*

*Votes in favour: 149,313,730*

**9.b. Delegation of the right to exclude or limit pre-emptive rights in relation to the issue of shares in connection with Amazon**

The Chair continued with agenda item 9b, 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 the issue of shares and/or grant of rights to acquire shares in connection with the agreement between Grubhub Inc., Just Eat Takeaway.com N.V. and Amazon Services LLC, as set out in the agenda. Furthermore, any resolution of the Management Board to limit or exclude pre-emptive rights will be subject to the approval of the Supervisory Board.

As there were 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: 3,000,723*

*Votes against: 1,135,256*

*Votes in favour: 147,279,926*

**10. Authorisation of the Management Board to repurchase shares**

The Chair continued with agenda item 10, 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 17 November 2024.

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) 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.

Any repurchase of shares will be subject to the approval of the Supervisory Board. If this authorisation is approved by the general meeting, the existing authorisation, granted in the general meeting on 4 May 2022, will cease to apply.

As there were 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:*

*Abstentions: 1,479,190*

*Votes against: 518,245*

*Votes in favour: 149,419,920*

**11. Any other business**

As there were no further questions, 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.

**12. Closing**

The Chair thanked everyone for participating in this shareholder meeting and invited the attendees for coffee outside the meeting room.

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