

Dated 25 January 2019

**TAKEAWAY.COM N.V.**

as Issuer

and

**ABN AMRO BANK N.V.**

as Principal Paying, Transfer and Conversion Agent

and

**BANK OF AMERICA MERRILL LYNCH INTERNATIONAL DESIGNATED  
ACTIVITY COMPANY**

as Registrar

and

**STICHTING TRUSTEE TAKEAWAY.COM**

as Trustee

**PAYING, TRANSFER AND CONVERSION  
AGENCY AGREEMENT**

relating to

Takeaway.com N.V.

€250,000,000 2.25 per cent. Senior Unsecured Convertible Bonds due 2024

**Linklaters**

Ref: BJD/CD

Linklaters LLP

## Table of Contents

	Contents	Page
1	Interpretation .....	3
2	Appointment .....	4
3	Authentication, Issue, Transfer and Exchange of the Global Certificate .....	4
4	The Trustee .....	5
5	Payment.....	5
6	Repayment .....	7
7	Redemption.....	7
8	Bondholder Conversion of the Bonds .....	8
9	Cancellation, Destruction and Records .....	10
10	Duties of the Agents in respect of Transfer of Bonds .....	11
11	Replacement Bonds.....	11
12	Duties of the Registrar .....	11
13	Documents and Forms for the Registrar .....	12
14	Information and Regulations Concerning the Bonds.....	12
15	Notices.....	12
16	Documents and Forms .....	13
17	Indemnity.....	13
18	General .....	13
19	Changes in Agents .....	15
20	Commissions, Fees and Expenses .....	17
21	Confidentiality.....	17
22	Communications .....	18
23	Governing Law and Jurisdiction.....	20
24	Counterparts .....	20
25	Rescission, Annulment, Dissolution .....	20
26	Amendments.....	20
	<b>FIRST SCHEDULE Form of Conversion Notice .....</b>	<b>22</b>

**SECOND SCHEDULE Regulations Concerning the Transfer and Registration of Bonds..... 25**  
**THIRD SCHEDULE Form of Bondholder’s Tax Redemption Notice ..... 26**  
**FOURTH SCHEDULE Form of Change of Control Put Exercise Notice ..... 28**

This **Agreement** is made on 25 January 2019 between:

- (1) **TAKEAWAY.COM N.V.**, a limited liability company (*naamloze vennootschap*) incorporated under the laws of the Netherlands, having its corporate seat (*statutaire zetel*) in Amsterdam, the Netherlands, and its office Oosterdoksstraat 80, 1011 DK Amsterdam, the Netherlands, and registered with the trade register of the Dutch chamber of commerce under number 08142836, as issuer (the “**Issuer**”);
- (2) **ABN AMRO BANK N.V.**, a public company with limited liability (*naamloze vennootschap*) incorporated under the laws of the Netherlands, having its corporate seat (*statutaire zetel*) in Amsterdam, the Netherlands, with its office Gustav Mahlerlaan 1082 PP Amsterdam, the Netherlands, and registered with the trade register of the Dutch chamber of commerce under number 34334259, as principal paying, transfer and conversion agent (the “**Principal Paying, Transfer and Conversion Agent**”);
- (3) **BANK OF AMERICA MERRILL LYNCH INTERNATIONAL DESIGNATED ACTIVITY COMPANY**, a designated activity company incorporated under the laws of Ireland, having its corporate seat in Ireland with its office at Block D, Central Park, Leopardstown, D18 N924, Ireland and registered under number 229165, as registrar (the “**Registrar**”); and
- (4) **STICHTING TRUSTEE TAKEAWAY.COM**, a foundation (*stichting*) incorporated under the laws of the Netherlands, having its corporate seat (*statutaire zetel*) in Amsterdam, the Netherlands, with its office at Hoogoorddreef 15, 1101 BA Amsterdam, and trade register number 73734675, as trustee (the “**Trustee**”, which expression includes any other trustee for the time being of the Trust Deed referred to below).

**Whereas:**

- (A) The Issuer proposes to issue €250,000,000 in aggregate principal amount of 2.25 per cent. Senior Unsecured Convertible Bonds due 2024 (the “**Bonds**”, which expression where the context so admits shall include the Global Certificate (as defined below) to be delivered in respect of the Bonds).
- (B) The Bonds will be payable in euro and will initially be represented by a global certificate in registered form (the “**Global Certificate**”) substantially in the form to be set out in Schedule 3 to the trust deed dated 25 January 2019 between the Issuer and the Trustee (the “**Trust Deed**”). Subject to the provisions of the Trust Deed and the terms and conditions of the Bonds, including satisfaction of the Share Settlement Condition, (the “**Conditions**”), the Bonds are convertible into fully paid ordinary shares of €0.04 each of the Issuer (the “**Shares**”) at an initial conversion price of €69.525 per Share, subject to adjustment as provided in, and otherwise on the terms of, the Conditions (the “**Conversion Price**”).
- (C) The Issuer wishes to appoint a principal paying, transfer and conversion agent and a registrar to perform certain duties in connection with the payment of interest on, and the conversion, registration and transfer of, the Bonds.

**Now it is hereby agreed** as follows:

## **1 Interpretation**

- 1.1** Terms defined or construed in the Trust Deed and in the Conditions shall have the same meanings in this Agreement (including the recitals) except where otherwise defined in this Agreement. Reference herein to amounts payable in respect of the Bonds shall include all

redemption moneys and/or interest and any additional amounts expressed to be payable in respect thereof pursuant to the Conditions.

**1.2** In addition:

“**Agents**” means the Principal Paying, Transfer and Conversion Agent, the Registrar and any other paying and conversion agent appointed pursuant to Clause 19 of this Agreement (and “**Agent**” means any of them);

“**Business Day**” means, unless otherwise provided herein, a calendar day other than a Saturday or a Sunday which in Amsterdam is neither a public holiday nor a calendar day on which banking institutions are closed and, in the case of payments in euro, on which the TARGET system is open and, in the case of surrender of a certificate evidencing a Bond, in the place where such certificate is surrendered;

“**Conversion Notice**” means a notice of conversion substantially in the form for the time being current and which initially shall be in the form appearing in the First Schedule;

“**TARGET**” means the Trans-European Automated Real-Time Gross Settlement Express Transfer System (known as TARGET 2) or any successor thereto; and

“**TARGET System**” means the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET2) System.

## **2 Appointment**

**2.1 Appointments and Duties:** The Issuer appoints the Agents as its agents in respect of the Bonds in accordance with this Agreement and the Conditions at their respective specified offices referred to in the Bonds. Except in Clause 19, references to the Agents are to them acting solely through such specified offices. Each Agent shall perform only such duties required of it by the Conditions and this Agreement.

**2.2 Obligations several and not joint:** The obligations of the Agents hereunder are several and not joint.

## **3 Authentication, Issue, Transfer and Exchange of the Global Certificate**

**3.1** The Bonds shall on issue be evidenced by the Global Certificate in registered form, without interest coupons. The Global Certificate will be registered in the name of Bank of America GSS Nominees Limited acting as as nominee of Bank of America N.A., London Branch, as Common Depository on behalf of Clearstream and Euroclear. The Global Certificate shall be substantially in the form attached as Schedule 3 to the Trust Deed.

**3.2** The Global Certificate shall evidence the amount of outstanding Bonds as shall be specified on it from time to time and shall provide that the aggregate amount of outstanding Bonds evidenced by it may from time to time be increased or reduced to reflect conversions of Bonds. Any endorsement of the Global Certificate to reflect the amount of any increase or decrease in the amount of outstanding Bonds evidenced thereby shall be made by the Registrar, or at the direction of the Registrar, on behalf of the Issuer.

**3.3** Any Bonds evidenced by individual certificates for a single Bond each or for less than the entire issue of Bonds (each an “**Individual Certificate**” and, together with the Global Certificate, the “**Certificates**”) will be issued substantially in the form attached as Schedule 2 to the Trust Deed. The Bonds may have notations, legends or endorsements as required by law, securities exchange rules or usage. Each Bond shall be dated as provided in

Clause 3.4. Except as set forth in Section 13.3 of the Conditions as at the date hereof, Individual Certificates will not be issued.

- 3.4** Each Certificate shall be signed manually by a single authorised signatory of the Issuer and dated the date of payment of the net subscription moneys for the Bonds to or for the account of the Issuer. Each Certificate shall be authenticated manually by or on behalf of the Registrar as is required under applicable law, pursuant to instructions given by the Issuer to the Registrar.
- 3.5** The Registrar shall cause the Certificates delivered to and held by it hereunder to be maintained in safe custody.
- 3.6** Subject to the provisions of this Clause 3 and the Second Schedule hereto, the holders of Bonds may transfer such Bonds. The Registrar shall register the transfer of Bonds represented by Certificates if the requested transfer is in compliance with the Second Schedule hereto. All transfers where Bonds are represented by a Global Certificate shall be made in accordance with the rules and regulations of Euroclear and Clearstream, Luxembourg.

#### **4 The Trustee**

- 4.1 Agents to act for Trustee:** The Agents (or any of them) shall, on notice in writing by the Trustee made at any time after an Event of Default has occurred and until notified by the Trustee to the contrary, so far as permitted by applicable law:

**4.1.1** act as Agents of the Trustee under the Trust Deed and the Bonds on the terms of this Agreement (with consequential amendments as necessary and except that the Trustee's liability under this Agreement for the indemnification, remuneration and expenses of the Agents will be limited to the amounts for the time being held by the Trustee in respect of the Bonds on the terms of the Trust Deed) and thereafter to hold all Bonds, Cash Alternative Amounts, cash and/or Shares received on conversion or redemption of the Bonds and all moneys, documents and records held by them in respect of Bonds to the order of the Trustee; or

**4.1.2** deliver all Bonds, Cash Alternative Amounts, cash and/or Shares received on conversion or redemption of the Bonds and all moneys, documents and records held by them in respect of the Bonds to the Trustee or as the Trustee directs in such notice, provided that such notice shall be deemed not to apply to any documents or records which the relevant Agent is obliged not to release by any law or regulation,

provided that the Agents shall continue to act for the Issuer to permit and register any transfers of Bonds.

- 4.2 Notices of change of the Trustee:** The Issuer shall forthwith notify the Principal Paying, Transfer and Conversion Agent and the Registrar of any change in the person or persons comprising the Trustee.

#### **5 Payment**

- 5.1 Payment to Principal Paying, Transfer and Conversion Agent:** The Issuer will:

**5.1.1** on, or one Business Day prior to, the date on which any payment in respect of the Bonds becomes due, transfer to the Principal Paying, Transfer and Conversion Agent by 10.00 a.m. (local time in the city of the Principal Paying, Transfer and

Conversion Agent's specified office) such amount as may be required for the purposes of such payment through the TARGET System (or, if it is not possible make a payment through such system, by such other method as the Issuer elects in consultation with the Principal Paying, Transfer and Conversion Agent at the time); and

- 5.1.2** procure that the bank through which such payment is to be made will supply to the Principal Paying, Transfer and Conversion Agent confirmation by 10.00 a.m. (local time in the city of the Principal Paying, Transfer and Conversion Agent's specified office) on the second Business Day prior to the due date for any such payment an irrevocable confirmation (by authenticated SWIFT message) of such payment.

In this Clause 5, the date on which a payment in respect of the Bonds becomes due means the first date on which the holder of a Bond could claim the relevant payment by transfer to an account under the Conditions, but disregarding the necessity for it to be a Business Day in any particular place of presentation.

- 5.2 Condition to Payment by Agents:** The Principal Paying, Transfer and Conversion Agent will forthwith notify each of the other Agents, the Trustee and the Issuer if it has not, by the time specified for its receipt, received the confirmation referred to in sub-Clause 5.1 or by the due date for any payment due in respect of the Bonds received the full amount so payable on such date.
- 5.3 Payment by Agents:** Unless it has not received payment of the full amount due on such date, the Principal Paying, Transfer and Conversion Agent will, subject to and in accordance with the Conditions, pay or cause to be paid on behalf of the Issuer and after each due date therefor the relevant amounts due in respect of the Bonds. If any payment provided for in Clause 5.1 is made late but otherwise in accordance with this Agreement, the Principal Paying, Transfer and Conversion Agent will nevertheless make such payments in respect of the Bonds upon receipt of the relevant funds. However, unless and until the full amount of any such payment has been made to it, the Principal Paying, Transfer and Conversion Agent will not be bound to make such payments.
- 5.4 Reimbursements of Agents:** Subject to its receiving the full payment due from the Issuer (including any interest thereon) pursuant to Clause 5.10 below, the Principal Paying, Transfer and Conversion Agent will on demand promptly reimburse the Registrar, or any other Agent appointed pursuant to Clause 19, for payments in respect of the Bonds properly made by it in accordance with the Conditions and this Agreement.
- 5.5 Late Payment:** If the Principal Paying, Transfer and Conversion Agent has not by the due date for any payment in respect of the Bonds received the full amount payable on such date but receives it later, it will forthwith inform the other Agents, the Trustee and, if requested by the Trustee, the Bondholders, that the Principal Paying, Transfer and Conversion Agent has received such full amount.
- 5.6 Method of Payment to Principal Paying, Transfer and Conversion Agent:** All sums payable to the Principal Paying, Transfer and Conversion Agent hereunder will be paid in euro and in immediately available freely transferrable or same day funds to such account and with a bank in a city in which the banks have access to the TARGET System as the Principal Paying, Transfer and Conversion Agent may from time to time notify to the Issuer.
- 5.7 Moneys Held by Principal Paying, Transfer and Conversion Agent:** The Principal Paying, Transfer and Conversion Agent may deal with moneys paid to it under this Agreement in the same manner as other moneys paid to it as a banker by its customers

except that: (1) it may not exercise any lien, right of set-off or similar claim in respect of them; and (2) it shall not be liable to anyone for interest on any sums held by it under this Agreement.

**5.8 Partial Payments:** If on surrender of a Bond only part of the amount payable in respect of it is paid (except as a result of a deduction of tax permitted by the Conditions), the Agent to whom it is presented shall procure that it is recorded with a memorandum of the amount paid and the date of payment and shall return it to the person who surrendered it. Upon making payment of only part of the amount payable in respect of any Bond, the Registrar shall make a note of the details of such payment in the Bonds Register.

**5.9 Withholding tax:** Notwithstanding any other provision of this Agreement and the Conditions, each Agent shall be entitled to make a deduction or withholding from any payment which it makes under this Agreement for or on account of any present or future taxes, duties or charges if and to the extent so required by any applicable law, regulation or practice or agreements thereunder or official interpretations thereof or any law implementing an intergovernmental approach thereto or by virtue of the relevant holder failing to satisfy any certification or other requirements in respect of the Bonds, in which event the relevant Agent shall make such payment after such withholding or deduction has been made and shall account to the relevant authorities for the amount(s) so withheld or deducted and shall have no obligation to gross up any payment hereunder or pay any additional amount as a result of such withholding tax.

**5.10 Reimbursement of amounts:** If any Agent makes any payment in respect of the Bonds on or after the due date therefor to persons entitled thereto, or becomes liable to make any such payment on the assumption that the corresponding payment by the Issuer has been or will be made to the Principal Paying, Transfer and Conversion Agent in accordance with Clause 5.1 and no such payment has been made, the Issuer shall on demand reimburse in full the Principal Paying, Transfer and Conversion Agent for the account of the relevant Agent(s) for the relevant amount, and pay interest on such amount from (and including) the date on which the Agent(s) made such payment until (but excluding) the date of reimbursement of such amount, at the rate specified by the Principal Paying, Transfer and Conversion Agent as reflecting its cost of funds.

## **6 Repayment**

If claims in respect of any principal, interest or any other amount due in respect of the Bonds become void under the Conditions, the Principal Paying, Transfer and Conversion Agent shall (subject to Clause 4.1) forthwith repay to the Issuer the amount which would have been due if payment had been made before such claims became void. The Principal Paying, Transfer and Conversion Agent shall not, however, be otherwise required or entitled to repay any sums received by it under this Agreement.

## **7 Redemption**

**7.1 Notice of Redemption:** If the Issuer intends to redeem the Bonds pursuant to Sections 4.1 to 4.3 of the Conditions, it shall, at least five Business Days before the latest date for publication of the notice of redemption required to be given to the Trustee and to the Bondholders, give written notice to the Principal Paying, Transfer and Conversion Agent and the Registrar of its intention to effect such redemption. Such notice shall state the date on which such Bonds are to be redeemed.



**7.2 Redemption Notice:** The Principal Paying, Transfer and Conversion Agent shall, at the expense of the Issuer, publish the notice required in connection with such redemption on behalf of the Issuer. Such notice (as provided by the Issuer in accordance with Section 15.7 of the Conditions) shall specify the manner in which redemption will be effected, the Optional Redemption Date, the Tax Redemption Date or the Fair Bond Value Redemption Date, as the case may be, the then current Conversion Price, the aggregate principal amount of the Bonds outstanding and the closing price of the Shares as derived from Euronext Amsterdam (in each case as at the latest practicable date prior to the publication of the notice) and the last day on which the Investor Cash Settlement Rights or Conversion Rights, as applicable, may be exercised by Bondholders.

**7.3 Bondholders' Tax Option:** Each Agent will keep a stock of notices provided to it by the Issuer (each, a "**Bondholder's Tax Redemption Notice**") in a form similar to that set out in the Fourth Schedule and will make them available on demand to Bondholders. The Agent with which a Bond is deposited pursuant to Section 4.2 of the Conditions shall hold such Bond (but shall not, save as provided below, release it) until the proposed Tax Redemption Date of the Bonds pursuant to Section 4.2 of the Conditions. On that date, subject as provided below, the relevant Agent shall return such Bond to the depositing Bondholder (by post, uninsured and at the risk of the Bondholder) endorsed to reflect the exercise of the Bondholder's Tax Redemption Notice or, in the case of the Global Certificate, annotate the schedule to such Global Certificate appropriately. If the deposited Bond (or Bonds) becomes (or become) immediately due and payable before that date, the Agent concerned shall mail such Bond by uninsured post to, and at the risk of, the relevant holder.

**7.4 Redemption for Change of Control:** Each Agent will keep a stock of Change of Control Put Exercise Notices provided to it by the Issuer in forms similar to that set out in the Fifth Schedule (the "**Change of Control Put Exercise Notice**") and will make them available on demand to Bondholders. At the end of any period for exercising any option pursuant to Section 4.4 of the Conditions, each Agent shall promptly notify the Principal Paying, Transfer and Conversion Agent of the principal amount of Bonds in respect of which Change of Control Put Exercise Notices have been deposited with it and will forward such Change of Control Put Exercise Notices to the Principal Paying, Transfer and Conversion Agent. The Principal Paying, Transfer and Conversion Agent shall promptly send by facsimile transmission or electronic communication a copy of such Change of Control Put Exercise Notice to the Issuer and notify such details of the principal amount of Bonds in respect of which an option in Section 4.4 of the Conditions has been exercised to the Issuer and the Trustee.

## **8 Bondholder Conversion of the Bonds**

**8.1 Conversion Notices:** Upon request, the Issuer will provide the Principal Paying, Transfer and Conversion Agent, the Registrar, the Calculation Agent and the holders of the Bonds with copies of the forms of Conversion Notice for the time being current.

**8.2 Exercise of Conversion Rights in respect of Bonds:** Subject as provided herein and in the Conditions, Bondholders may exercise Investor Cash Settlement Rights or Conversion Rights (as applicable) in respect of the whole of the principal amount of a Bond only by delivering such Bond for conversion to the specified office of the Conversion Agent during its usual business hours, together with a duly completed and signed Conversion Notice (the form of which shall be furnished upon request to any Bondholder by the Conversion Agent) and the Conversion Agent shall:

- 8.2.1** accept delivery on behalf of the Issuer of such Bonds and such duly completed and signed Conversion Notice; and
- 8.2.2** require, as a further condition precedent to an exercise of Investor Cash Settlement Rights or Conversion Rights (as applicable) by or on behalf of a Bondholder (i) compliance by the Bondholder with any applicable fiscal or other laws or regulations as provided in the Conditions, and (ii) that such Bondholder pays to the extent required by Section 5.5 of the Conditions, all capital, stamp, issue, registration, transfer or other taxes or duties (if any) arising in connection with conversion (other than Specified Taxes, which shall be paid by the Issuer). For the avoidance of doubt, neither the Trustee nor the Conversion Agent shall have any obligation to determine what, if any, capital, stamp, issue, registration, transfer or other taxes and duties arise on conversion or by reference to any disposal or deemed disposal of a Bond, any interest therein or any Shares in connection with such conversion and neither the Trustee nor the Conversion Agent shall have any liability to any person with respect thereto.
- 8.3** **Exercise of Global Certificate Conversion Rights:** Investor Cash Settlement Rights and Conversion Rights attaching to Bonds evidenced by the Global Certificate shall be exercised in the manner set out in Clause 8.2, provided that: (i) references to “Bondholders” shall be construed as references to holders of beneficial interests in the Global Certificate; (ii) the Global Certificate shall be annotated to take account of such conversion and returned to the holder thereof; and (iii) the holding of a beneficial interest in the Global Certificate by an accountholder of Euroclear or Clearstream, Luxembourg or any clearing system in which the Global Certificate is held at such time in respect of which conversion rights are exercised will be confirmed by the Principal Paying, Transfer and Conversion Agent with the relevant clearing system.
- 8.4** **Endorsement of Conversion Notice:** Upon the conditions referred to in Clause 8.2 or, as the case may be, Clause 8.3 being fulfilled, the relevant Conversion Notice shall be endorsed, and held subject to Clause 8.5, by the Conversion Agent.
- 8.5** **Notification by the Conversion Agent:** Immediately upon the conditions being fulfilled in accordance with Clause 8.2, or, as the case may be, Clause 8.3 and the Conversion Agent shall despatch by fax or electronic communication to the Issuer and the Principal Paying, Transfer and Conversion Agent as soon as practicable and in any event before noon (local time in the city of the Principal Paying, Transfer and Conversion Agent’s specified office) on the next Business Day following its receipt of a Bond for conversion (following the exercise of either Investor Cash Settlement Rights or Conversion Rights, as applicable) together with a duly completed and signed Conversion Notice after satisfaction by the Bondholder of all conditions precedent to conversion, the Conversion Notice duly endorsed pursuant to Clause 8.4.
- 8.6** **Completion of Conversion Notice by Calculation Agent:** The Calculation Agent has agreed in the Calculation Agency Agreement to complete items 4, 5 and 6 of the Conversion Notice received from the Conversion Agent and send the duly completed Conversion Notice to the Issuer (with a copy to the Principal Paying, Transfer and Conversion Agent).
- 8.7** **Notification of Adjustment to Conversion Price:** The Issuer shall, whenever there is an adjustment to the Conversion Price pursuant to the Conditions, forthwith upon receipt of information relating to the same from the Calculation Agent or an Independent Financial Adviser advise the Principal Paying, Transfer and Conversion Agent, the Trustee and the

Registrar, in writing of both the previous and the new Conversion Price (with a brief statement of the facts requiring such adjustment) and the date as from which the new Conversion Price has become or will become effective.

**8.8 Undertakings with respect to Conversion:** The Issuer undertakes to comply with the Conditions with respect to conversion of the Bonds (including, following the exercise of Investor Cash Settlement Rights, payment of the Cash Alternative Amount or following the exercise of Conversion Rights, the delivery of Shares, each as further described in the Conditions).

**8.9 Identification Codes:** Each Conversion Notice and each facsimile transmission or electronic communication sent in respect of a Conversion Notice pursuant to this Clause 8 by the Conversion Agent shall indicate the identification code designated below for the Conversion Agent followed by the words "Takeaway.com N.V. €250,000,000 2.25 per cent. Senior Unsecured Convertible Bonds due 2024" and shall bear the lowest number previously unused by the Conversion Agent in the sequence of whole numerals starting from one and continuing in uninterrupted sequence upwards, for identification. All confirmatory or subsequent communications (regardless of the identity of the sender or the recipient thereof) with regard to such Conversion Notice shall bear the same identifying serial number as well as the identification code of the Conversion Agent.

The identification code of the Principal Paying, Transfer and Conversion Agent is ABNANL2AAGS.

## **9 Cancellation, Destruction and Records**

**9.1 Cancellation by Agents:** All Bonds which are presented or surrendered for conversion, settlement, purchase or redemption shall be cancelled forthwith by the removal of the relevant holder's name from the Bonds Register by the Registrar. The Registrar shall, if not the Principal Paying, Transfer and Conversion Agent, send the details required by the Principal Paying, Transfer and Conversion Agent for the purposes of this Clause.

**9.2 Cancellation by the Issuer:** All Bonds which are redeemed or in respect of which Investor Cash Settlement Rights or Conversion Rights are exercised shall be cancelled, and (in such case) the Issuer shall forthwith send them (if in definitive registered form) to or to the order of the Principal Paying, Transfer and Conversion Agent.

**9.3 Certification of Details:** The Principal Paying, Transfer and Conversion Agent shall within two weeks of the date of any such conversion, settlement, purchase, redemption or cancellation or any payments in respect of the Bond, send to the Issuer and the Trustee a certificate stating: (1) the aggregate number and principal amount of Bonds which have been redeemed, settled, purchased, converted or cancelled or in respect of any payment made on the Global Certificate or the Bonds; and (2) the serial numbers of such Bonds.

**9.4 Destruction:** At the request of the Issuer, the Principal Paying, Transfer and Conversion Agent shall destroy the cancelled Bonds in its possession upon disposal authorisation from Euroclear and Clearstream, Luxembourg and will send the Issuer and the Trustee a certificate giving the serial numbers of such Bonds in numerical sequence.

**9.5 Records:** Subject to the receipt of the relevant information, the Principal Paying, Transfer and Conversion Agent shall keep a record of the payment, redemption, settlement, replacement, cancellation and destruction of all Bonds and the conversion of Bonds into a Cash Alternative Amount or Shares. It shall make such record available during normal business hours to the Issuer and the Trustee.

## 10 Duties of the Agents in respect of Transfer of Bonds

If and to the extent specified by the Conditions and in accordance therewith and the terms of this Agreement or if otherwise requested by the Issuer each Agent will:

- (i) receive requests for the transfer of Bonds and thereby accept notice (*mededeling*) of transfer on behalf of the Issuer, inform the Registrar of the aggregate principal amount of Bonds to be transferred, the name(s) and address(es) to be entered on to the Bonds Register and the place and manner of delivery of the new Individual Certificate (if any), forward the deposited Bonds to the Registrar (if appropriate), and assist in the issue of a new Bond in accordance with the Transfer Regulations (as defined in Clause 14.2 below); and
- (ii) keep the Registrar informed of all transfers.

## 11 Replacement Bonds

**11.1 Stocks of Bonds:** The Issuer shall, if Individual Certificates are issued, cause a sufficient quantity of additional forms of Individual Certificates to be made available, upon request, to the Principal Paying, Transfer and Conversion Agent for the time being at its specified office (in such capacity, the “**Replacement Agent**”) for the purpose of issuing replacement Bonds.

**11.2 Replacement:** The Replacement Agent shall issue replacement Bonds in accordance with the Conditions.

**11.3 Cancellation:** The Replacement Agent shall cancel and, unless otherwise instructed by the Issuer, destroy any mutilated or defaced Bonds replaced by it and shall send the Issuer, the Principal Paying, Transfer and Conversion Agent and the Trustee a certificate giving the information specified in Clause 9.4.

**11.4 Records:** The Principal Paying, Transfer and Conversion Agent shall keep a record of the serial number of the replacement Bond issued and (if known) of the serial number of the Bond in place of which the replacement Bond has been issued. It shall make such record available at all reasonable times during normal business hours to the Issuer and the Trustee.

## 12 Duties of the Registrar

**12.1 The Bonds Register:** The Registrar shall maintain the Bonds Register in accordance with this Agreement, the Conditions and the Transfer Regulations. The Bonds Register shall show the amount and serial numbers of the Bonds, and the date of issue and all subsequent transfers, conversions, replacements, redemptions and changes of ownership in respect thereof and the names and addresses of the holders of the Bonds. The Registrar shall at all reasonable times during office hours make the Bonds Register available to the Issuer, the Trustee and the Principal Paying, Transfer and Conversion Agent or any person authorised by any of them for inspection and for the taking of copies thereof or extracts therefrom and the Registrar shall deliver to the Issuer all such lists of holders of Bonds, their addresses and holdings as they may request.

**12.2 Transfers:** The Registrar will receive requests for the transfer or, pursuant to Clauses 8.2 and 8.3, conversion of Bonds and will also receive Bonds deposited with the other Agents for transfer and effect the necessary entries in accordance with the Transfer Regulations.

## **13 Documents and Forms for the Registrar**

**13.1 Supply of Forms:** If the Global Certificate is to be exchanged for Individual Certificates, the Issuer will deliver to the Registrar for the performance of its duties hereunder:

**13.1.1** a supply of forms of duly executed Individual Certificates sufficient to meet the Registrar's anticipated requirements in reasonably sufficient time for the issue of the Individual Certificates; and

**13.1.2** from time to time, so long as any Individual Certificate is outstanding, sufficient additional forms of duly executed Individual Certificates as may be required for the performance of the Registrar's duties.

**13.2 Safekeeping of Bonds:** The Registrar shall maintain in safe keeping all Bonds and forms of Bond delivered to and held by it and ensure Bonds are issued only in accordance with the Conditions (including the provisions of the Global Certificate) and this Agreement.

**13.3 Information:** Within three Business Days of any request therefor by the Issuer or the Principal Paying, Transfer and Conversion Agent, so long as any of the Bonds is outstanding, the Registrar shall certify to the Issuer and the Principal Paying, Transfer and Conversion Agent the number of Bonds held by it hereunder. For the purposes of this Clause 13.3, "**Business Day**" shall mean a calendar day other than a Saturday or a Sunday which in Amsterdam, Dublin and London is neither a public holiday nor a calendar day on which banking institutions are closed.

## **14 Information and Regulations Concerning the Bonds**

**14.1 Provision of Information:** The Agents will give to the other Agents such further information with regard to their activities hereunder as may reasonably be required by them for the proper carrying out of their respective duties.

**14.2 Regulations:** The Issuer may, subject to the Conditions, from time to time with the approval of the Agents promulgate regulations concerning the carrying out of transfers and registration of Bonds and the forms and evidence to be provided (the "**Transfer Regulations**"). The initial Transfer Regulations are set out in the Second Schedule. The Agents agree to comply with the Transfer Regulations as the same may be amended from time to time by agreement between the Issuer, the Principal Paying, Transfer and Conversion Agent and the Registrar. Notwithstanding the above, the parties hereby acknowledge that while the Bonds are represented by the Global Certificate, transfers of the Bonds will take place in accordance with the Conditions and the procedures of Euroclear and Clearstream, Luxembourg.

## **15 Notices**

**15.1 Publication:** At the request and expense of the Issuer, the Principal Paying, Transfer and Conversion Agent shall arrange for the publication of all notices to Bondholders. Notices to Bondholders shall be published in accordance with the Conditions having previously, unless the Trustee otherwise directs, been reviewed by the Trustee.

**15.2 Copies to the Trustee:** The Principal Paying, Transfer and Conversion Agent shall promptly send to the Trustee one copy of the form of every notice to be given to Bondholders for review, and, if the Trustee provides any comments, the Principal Paying, Transfer and Conversion Agent shall promptly send these comments to the Issuer and

await its further instructions. Further, the Principal Paying, Transfer and Conversion Agent shall promptly send to the Trustee one copy of every such notice once published.

## **16 Documents and Forms**

### **16.1** The Issuer shall send to the Agents:

**16.1.1** sufficient copies of all documents required by the Bonds, the Conditions relating to the Bonds or any stock exchange or trading platform on which the Bonds are listed from time to time to be available for issue or inspection (and the Agents shall make them so available to Bondholders); and

**16.1.2** as required, forms of proxy, together with instructions as to how to complete, deal with and record the issue of such forms (and the Agents shall make such documents available to Bondholders and perform their other functions as set out in Schedule 4 to the Trust Deed).

**16.2** The Agents (excluding the Registrar) agree that the documents which they shall make available for inspection shall include the documents listed in Clause 16.1.2.

## **17 Indemnity**

**17.1 By Issuer:** The Issuer undertakes to indemnify each Agent and its directors, officers, employees and controlling persons against all losses, liabilities, costs, claims, actions, damages, expenses or demands (together, "**Losses**") which any of them may properly incur or which may be made against any of them as a result of or in connection with the appointment of or the exercise of the powers and duties by any Agent under this Agreement, except as may result from its wilful default, gross negligence or bad faith or that of its directors, officers, employees or controlling persons or any of them.

**17.2 By Agents:** Each Agent (other than the Registrar) shall severally indemnify the Issuer against any loss, liability, cost, claim, action, demand or expense (including, but not limited to, all costs, charges and expenses paid or incurred in disputing or defending any of the foregoing) which the Issuer may incur or which may be made against it as a direct result of such Agent's wilful default, gross negligence, bad faith, fraud or wilful misconduct or that of its directors, officers, employees.

**17.3 Liability of the Registrar:** The Registrar shall be liable to the Issuer for any loss, liability, cost, claim, action, demand or expense (including, but not limited to, all reasonable costs, charges and expenses paid or incurred in disputing or defending any of the foregoing) which the Issuer may incur primarily as a result of the Registrar's wilful default, gross negligence, bad faith, fraud or wilful misconduct or that of its directors, officers, employees.

**17.4 Survival:** Clauses 17.1, 17.2 and 17.3 shall survive the termination or expiry of this Agreement and/or the resignation or removal of any Agent under this Agreement. and shall be without prejudice to the rights conferred by Section 7:406 of the Netherlands Civil Code (*Burgerlijk Wetboek*).

## **18 General**

**18.1 No Agency or Trust:** Each Agent shall be obliged to perform such duties, and only such duties, as are herein and in the Conditions specifically set forth and no implied duties or obligations shall be read into this Agreement or the Conditions against any of them. In particular, and unless specifically otherwise provided for hereunder, the provisions

contained in Sections 7:401, 7:402, 7:403, 7:404, 7:407, 7:408 and 7:411 (to the extent permitted by these provisions and permitted by Section 7:413) of the Netherlands Civil Code (*Burgerlijk Wetboek*) shall not apply to this Agreement.

- 18.2 Holder to be treated as Owner:** Except as otherwise required by law, each Agent will treat the registered holder of any Bond as its absolute owner as provided in the Conditions and will not be liable for doing so.
- 18.3 No Lien:** No Agent shall exercise any lien, right of set-off or similar claim against any Bondholder in respect of moneys payable by it under this Agreement.
- 18.4 Legal Advice:** Each Agent may consult, where reasonably necessary, on any legal matter in connection with the Bonds any legal adviser (at the expense of the Issuer, provided that such expenses are properly incurred with prior written consent of the Issuer) selected by it, who may be an employee of or adviser to the Issuer and it shall not be liable in respect of anything done, or omitted to be done, relating to that matter in good faith in accordance with that adviser's opinion. Failure to consult such advisers on any matter shall not be construed as evidence of any Agent not acting in good faith.
- 18.5 Reliance on Documents etc:** No Agent shall be liable in respect of anything done or suffered by it in reliance on a Bond or other document reasonably believed by it to be genuine and to have been signed by the proper parties. The Agents shall be protected and shall incur no liability for or in respect of any action taken, omitted or suffered in reliance upon any telephone or facsimile communication or electronic communication which it reasonably believes to be genuine and is from a person purporting to be (and whom the Agent believes in good faith to be) the authorised representative of the Issuer; and will be entitled to treat any such communication as sufficient authority of the Issuer, as the case may be, for the Agent to act.
- 18.6 Other Relationships:** Any Agent and any other person, whether or not acting for itself, may acquire, hold or dispose of any Bond or other security (or any interest therein) of the Issuer or any other person, may enter into or be interested in any contract or transaction with any such person and may act on, or as depositary, trustee or agent for, any committee or body of holders of securities of any such person in each case with the same rights as it would have had if that Agent were not an Agent and need not account for any profit.
- 18.7 No obligations to expend monies:** No Agent shall be under any obligation to take any action under this Agreement or the Conditions that it expects will result in any expense to or liability of such Agent, the payment of which is not, in its opinion, assured to it within a reasonable time.
- 18.8 List of Authorised Persons:** The Issuer shall provide to the Principal Paying, Transfer and Conversion Agent for itself and for delivery to each other Agent a copy of the certified list of persons authorised to take action on behalf of the Issuer, in connection with this Agreement, and shall notify the Principal Paying, Transfer and Conversion Agent and each other Agent immediately in writing if any of such persons ceases to be so authorised or if any additional person becomes so authorised. Unless and until notified of any such change, each of the Agents shall be entitled to rely upon the certificate(s) delivered to them most recently and all instructions given in accordance with such certificate(s) shall be binding upon the Issuer.
- 18.9 Indirect, Consequential and Punitive Losses:** Notwithstanding any provision of this Agreement to the contrary, under no circumstances shall any Agent be liable to, or be required to indemnify, any other party or any third party for (i) indirect, punitive or

consequential losses or indirect, punitive, special or consequential damages of any kind whatsoever, (ii) loss of business opportunity or (iii) loss of profit, in each case to the extent any such losses arise in connection with this Agreement, notwithstanding that such losses were or may have been foreseeable or that such party was advised or was aware of the possibility of such losses and regardless of whether the claim to any such loss or damage under (i), (ii) or (iii) above is made in negligence or breach of contract or otherwise.

**18.10 Delegation:** Notwithstanding anything to the contrary herein or in any other agreement, if in the Principal Paying, Transfer and Conversion Agent's opinion, acting reasonably, it deems it appropriate to delegate any of its roles, duties or obligations created hereunder or under any other agreement (or any part thereof) to a third party, the Issuer hereby acknowledges the potential for, and acquiesces to, such delegation. The Principal Paying, Transfer and Conversion Agent acknowledges that, in the absence of any contractual right of action between the Issuer and the person to whom such delegation is made, the Principal Paying, Transfer and Conversion Agent shall be liable for any acts or omissions committed by such person, to the same extent as it would have been liable hereunder had it performed such acts or omissions itself.

## **19 Changes in Agents**

**19.1 Appointment and Termination:** The Issuer may at any time with the approval of the Trustee (such approval not to be unreasonably withheld) appoint additional or other Agents and/or vary or terminate the appointment of any Agent by giving to the Principal Paying, Transfer and Conversion Agent and the Agent concerned at least 60 days' prior written notice to that effect, which notice shall expire at least 30 days before or after any due date for payment (of principal, interest or otherwise) in respect of any Bonds.

**19.2 New Agent:** In the event that Individual Certificates are issued and an Agent informs the Issuer that it is unable to perform its obligations under this Agreement, the Issuer shall forthwith appoint an additional agent in accordance with Clause 19.1 which is able to perform such obligations.

**19.3 Resignation:** Any Agent may resign its appointment at any time by giving the Issuer and the Principal Paying, Transfer and Conversion Agent at least 60 days' prior written notice to that effect, which notice shall expire at least 30 days before or after any due date for payment of any principal or interest in respect of any Bonds.

**19.4 Condition to Resignation or Termination:** No resignation or (subject to sub-Clause 19.7) termination of the appointment of the Principal Paying, Transfer and Conversion Agent shall, however, take effect until a new principal paying, transfer and conversion agent (which shall be a bank or trust company) has been appointed and no resignation or termination of the appointment of an Agent shall take effect if there would not then be a paying, transfer and conversion agent as required by the Conditions. The Issuer agrees with the Agent that if, by the day falling seven days before the expiry of any notice, the Issuer has not appointed a successor agent then the Agent shall be entitled, on behalf of the Issuer, to appoint in its place as a successor agent, a reputable financial institution of good standing on terms substantially similar to those of this Agreement approved by the Trustee.

**19.5 Cost of Change in Agent:** The Agents shall not be responsible for any costs occasioned by termination or resignation (which costs shall be borne by the Issuer).

**19.6 Change of Office:** If an Agent changes the address of its specified office in a city or place it shall give the Issuer, the Trustee and the Principal Paying, Transfer and Conversion



Agent at least 60 days' notice of the change, giving the new address and the date on which the change takes effect.

- 19.7 Automatic Termination:** The appointment of the Principal Paying, Transfer and Conversion Agent or Registrar shall forthwith terminate if the Principal Paying, Transfer and Conversion Agent or Registrar (as the case may be) becomes incapable of acting, is adjudged bankrupt or insolvent, files a voluntary petition in bankruptcy, makes an assignment for the benefit of its creditors, consents to the appointment of a receiver, administrator or other similar official of all or a substantial part of its property or admits in writing its inability to pay or meet its debts as they mature or suspends payment thereof, or if a resolution is passed or an order made for the winding up or dissolution of the Principal Paying, Transfer and Conversion Agent or Registrar (as the case may be), a receiver, administrator or other similar official of the Principal Paying, Transfer and Conversion Agent or Registrar (as the case may be) of all or a substantial part of its property is appointed, a court order is entered approving a petition filed by or against it under applicable bankruptcy or insolvency law or a public officer takes charge or control of the Principal Paying, Transfer and Conversion Agent or Registrar (as the case may be) or of its property or affairs for the purpose of rehabilitation, conservation or liquidation.
- 19.8 Termination upon Breach:** Notwithstanding the above, this Agreement may be forthwith terminated by any Agent without prior notice, if at any time the Issuer is in breach of a material obligation under this Agreement and it fails to remedy the breach within 30 calendar days starting from the day of receipt of written notice by the Agent giving full details of the breach and requiring the Issuer to remedy the breach and stating that a failure to remedy the breach may give rise to termination hereunder.
- 19.9 No Compensation:** The termination of the appointment of an Agent under this Agreement shall not entitle the Agent to any amount by way of compensation but shall be without prejudice to any amount then accrued.
- 19.10 Delivery of Records:** If the Principal Paying, Transfer and Conversion Agent or Registrar resigns or its appointment is terminated, it shall on the date the resignation or termination takes effect pay to the new registrar any amount held by it for payment of the Bonds (in the case of the resignation or termination of the Registrar) and deliver to the new principal paying, transfer and conversion agent or registrar (as the case may be) the records kept by it and all (if any) Bonds held by it in its capacity as an Agent pursuant to this Agreement or otherwise as the Issuer may direct.
- 19.11 Successor Corporations:** Any legal entity (i) into which any Agent may be merged or converted or any legal entity with which such Agent may be consolidated, (ii) to which the business of such Agent is transferred, (iii) with which the Principal Paying, Transfer and Conversion Agent agrees to transfer its respective rights and obligations hereunder or (iv) which results from any merger, conversion, consolidation or transfer to which such Agent shall be a party shall, to the extent permitted by applicable law, be the successor Agent under this Agreement without any further formality, and after such effective date all references in this Agreement to such Agent shall be deemed to be references to such corporation and, by virtue of a transfer by novation, such successor shall acquire and become subject to the same rights and obligations under this Agreement as such Agent as if the successor had entered into this Agreement on the Closing Date. However, the Issuer shall, on request, enter into any document or agreement necessary to give legal effect to the assignment or transfer. Notice of any such merger, conversion, consolidation or transfer shall forthwith be given by the relevant Agent to the Issuer, the Trustee and (if not

itself the Principal Paying, Transfer and Conversion Agent) the Principal Paying, Transfer and Conversion Agent.

**19.12 Notices:** The Principal Paying, Transfer and Conversion Agent shall give Bondholders and the Trustee at least 30 days' notice of any proposed appointment, termination, resignation or change under Clauses 19.1 to 19.5 of which it is aware, and, as soon as practicable, notice of any succession under Clause 19.10 of which it is aware. The Issuer shall give Bondholders and the Trustee, as soon as practicable, notice of any termination under Clause 19.7 of which it is aware.

## **20 Commissions, Fees and Expenses**

**20.1 Fees:** The Issuer will pay to the Principal Paying, Transfer and Conversion Agent the commissions, fees and expenses and any applicable value added tax in respect of the Agents' services (following receipt of an appropriate value added tax invoice) as separately agreed with the Principal Paying, Transfer and Conversion Agent. The Issuer need not concern itself with the apportionment of such commissions, fees and expenses as between the Agents.

**20.2 Costs:** The Issuer will also pay on demand all reasonable and documented out-of-pocket expenses (including but not limited to legal, advertising, and postage expenses) properly incurred by the Agents in connection with their services together with any applicable value added tax and stamp, issue, documentary or other similar taxes and duties.

## **21 Confidentiality**

**21.1 General:** The Principal Paying, Transfer and Conversion Agent, the Registrar and the Issuer undertake to respect and protect the confidentiality of all information acquired as a result of or pursuant to this Agreement and will not, without the other party's prior written consent, disclose any such information to a third party, unless it is required to do so by any applicable law or regulation or is specifically authorised to do so hereunder or by any separate agreement, especially where the provision of such information is the object or part of the service to be provided by the Principal Paying, Transfer and Conversion Agent and the Registrar.

### **21.2 Processing controlled by the Principal Paying, Transfer and Conversion Agent and the Registrar:**

**21.2.1** In order to provide its services to the Issuer and to satisfy legal obligations they are subject to, the Principal Paying, Transfer and Conversion Agent and/or the Registrar will process (in particular, without being limited to, by collecting, recording, organising, storing, adapting or altering, retrieving, consulting, using, disclosing by transmission, disseminating or otherwise making available to third parties) data relating to the Issuer (including, without being limited to the Issuer's name, address, occupation, nationality, corporate form, etc.).

**21.2.2** The Issuer may freely refuse to provide the Principal Paying, Transfer and Conversion Agent and/or the Registrar with the information requested by the Principal Paying, Transfer and Conversion Agent and/or the Registrar. However, such a refusal will be an obstacle preventing the start or continuation of business relations between the Issuer and the Principal Paying, Transfer and Conversion Agent and/or the Registrar. The Principal Paying, Transfer and Conversion Agent and/or the Registrar will only ask for the information needed to fulfil its own

obligations and provide the Issuer with their services and may communicate such data to processors and local authorities as necessary for the latter or the Principal Paying, Transfer and Conversion Agent and/or the Registrar to achieve the above-mentioned purposes.

21.2.3 The Issuer may, at its request, access the data relating to it and will be entitled to have them rectified. The Issuer undertakes to communicate the information included in this Clause 21 to the concerned persons acting with respect to this Agreement.

**21.3 Processing controlled by the Issuer and carried out by the Principal Paying, Transfer and Conversion Agent and Registrar:** While performing this Agreement and providing their services, the Principal Paying, Transfer and Conversion Agent and/or the Registrar may process personal data relating to third parties, for example the Bondholders (the “Data”) on behalf of the Issuer. With respect to these acts of processing, the Principal Paying, Transfer and Conversion Agent and/or the Registrar will each:

21.3.1 process the Data exclusively as necessary to perform the Agreement and provide the services requested by the Issuer or otherwise in accordance with instructions received from the Issuer from time to time; and

21.3.2 implement all appropriate technical and organizational measures so as to ensure the protection of the Data against accidental or unlawful destruction or accidental loss, falsification, unauthorised dissemination or access and against all other unlawful forms of processing.

**21.4 Subcontracts, transfer of Data to perform services:** The Issuer expressly authorises:

21.4.1 the Principal Paying, Transfer and Conversion Agent and/or the Registrar to subcontract, under its responsibility and in compliance with applicable laws and regulations, the provision of the services (in whole or in part) and the related processing of Data to group entities of the Paying, Transfer and Conversion Agent and/or the Registrar’s group entities or third parties (hereafter, the “Processors”); and


21.4.2 the transfer of Data under the Principal Paying, Transfer and Conversion Agent’s and/or the Registrar’s responsibility to the Principal Paying, Transfer and Conversion Agent’s and/or the Registrar’s group entities or third parties (such as to a correspondent, a processor or any other person providing services to the Principal Paying, Transfer and Conversion Agent and/or the Registrar) if such transmission is required to allow the Principal Paying, Transfer and Conversion Agent and/or the Registrar to provide its services to the Issuer or to satisfy legal obligations it or the recipient of the Data is subject to. The Issuer expressly authorises such transfer, including, to the extent relevant, any transfer outside the European Union. The Principal Paying, Transfer and Conversion Agent and the Registrar (as applicable) assume the responsibility that these third parties treat the Data as confidential.

## 22 Communications

Any communication shall be by letter, fax or electronic communication:

in the case of the Issuer, to it at:

Takeaway.com N.V.  
Oosterdoksstraat 80, 1011 DK Amsterdam, the Netherlands

   
Attention: Brent Wissink / Jitse Groen


in the case of the Principal Paying, Transfer and Conversion Agent, to it at:

ABN AMRO Bank N.V.  
Gustav Mahlerlaan 10  
1082 PP Amsterdam  
The Netherlands

Fax no.:   
Email:   
Attention: AS Exchange Agency / Corporate Broking

in the case of the Registrar, to it at:

Bank of America Merrill Lynch International Designated Activity Company  
Bank of America Merrill Lynch  
Block D, Central Park  
Leopardstown  
D18 N924  
Ireland

Email:   
Attention: Asset Services, Common Depository/Registrar

in the case of the Trustee, to it at:

Stichting Trustee Takeaway.com  
Hoogoorddreef 15,  
1101 BA  
Amsterdam

Fax no.:   
Email:   
Attention: The Directors

or any other address of which written notice has been given to the parties in accordance with this Clause. Such communications will take effect, in the case of a letter, when delivered, in the case of a fax, when the relevant delivery receipt is received by the sender, or, in the case of an electronic communication, when the relevant receipt of such communication being read is given, or where no read receipt is requested by the sender, at the time of sending, provided that no delivery failure notification is received by the sender within 24 hours of sending such communication; provided that any communication which is received (or deemed to take effect in accordance with the foregoing) after 4:00 p.m. on a business day or on a non-business day in the place of receipt shall be deemed to take effect from 10:00 a.m. on the next following business day in such place. Any

communication delivered to any party under this Agreement which is to be sent by fax or electronic communication will be written legal evidence.

## **23 Governing Law and Jurisdiction**

**23.1 Governing Law:** This Agreement and any non-contractual obligations arising out of or in connection with it, including, for the avoidance of doubt, Clause 23.2, shall be governed by and construed in accordance with Dutch law.

**23.2 Jurisdiction:** The courts of Amsterdam, the Netherlands are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement and any non-contractual obligations arising out of or in connection with it and accordingly any legal action or proceedings arising out of or in connection with this Agreement or any such obligations ("**Proceedings**") may be brought in such courts. The Issuer irrevocably submits to the exclusive jurisdiction of such courts and waives any objection to Proceedings in such courts whether on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum. This submission is made for the benefit of each of the Agents and the Trustee and shall not limit the right of any of them to take Proceedings in any other court of competent jurisdiction nor shall the taking of Proceedings in any one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).

## **24 Counterparts**

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and which when taken together shall constitute one and the same instrument.

## **25 Rescission, Annulment, Dissolution**

Each party to this Agreement hereby waives its rights under Sections 6:228 (*dwaling*), 6:265 (*ontbinding*) and, to the extent legally permissible, 6:230, paragraph 2 (*wijziging op verzoek*) of the Dutch Civil Code to rescind, annul or dissolve this Agreement in whole or in part.

## **26 Amendments**

**26.1** This Agreement may be amended only by a written instrument, duly executed by the parties, or their respective successors or assignees.

**26.2** Subject always to Clause 26.1 above, the Trustee may agree, without the consent of any Bondholder to (i) modify any provisions of this Agreement or any agreement supplemental to this Agreement which in the Trustee's opinion is of a formal, minor or technical nature or is made to correct a manifest error or to comply with mandatory provisions of law, and (ii) any other modification to this Agreement or any agreement supplemental to this Agreement, and any waiver or authorisation of any breach or proposed breach of any of the provisions of this Agreement any agreement supplemental to this Agreement which is, in the opinion of the Trustee, not materially prejudicial to the interests of the Bondholders.

**FIRST SCHEDULE**  
**Form of Conversion Notice**

**TAKEAWAY.COM N.V.**  
**€250,000,000 2.25 per cent. Senior Unsecured Convertible Bonds due 2024**  
**ISIN: XS1940192039**

**CONVERSION NOTICE**

*Please read the Terms and Conditions of the Bonds and the Agency Agreement before completing this Notice*

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Address: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Signature: \_\_\_\_\_

By signing and delivering this Conversion Notice, I/we represent and warrant that the information and representations contained herein are true and accurate on the date of delivery.

If any Bonds to be converted are evidenced by a global certificate on deposit with (i) Euroclear Bank SA/NV ("**Euroclear**") or (ii) Clearstream Banking S.A. ("**Clearstream, Luxembourg**") or their successors or agents, this Conversion Notice must be delivered to the Conversion Agent.

To: TAKEAWAY.COM N.V.

*[Bondholder to select relevant option]*

Being the holder of the amount of Bonds specified below, I/we hereby irrevocably elect to exercise my/our Conversion Rights to convert such Bonds into shares (the "**Shares**") of Takeaway.com N.V. (the "**Issuer**") in accordance with Section 5 of the terms and conditions of the Bonds (the "**Conditions**").<sup>1</sup>

Being the holder of the amount of Bonds specified below, I/we hereby irrevocably elect to exercise my/our Investor Cash Settlement Rights and in doing so I/we acknowledge that they will be purchased in cash by the Issuer at the relevant amount (the "**Cash Alternative Amount**") in accordance with Section 5 of the Conditions.<sup>2</sup>

<sup>1</sup> Only available for conversion dates falling on or after Physical Settlement Date in accordance with the Conditions.

<sup>2</sup> Only available for conversion dates falling within a Change of Control Period before the Physical Settlement Date.

**1** Total principal amount of Bonds to be converted: \_\_\_\_\_

These Bonds are evidenced by:

\*  the Global Certificate on deposit with Euroclear or Clearstream, Luxembourg

\*  Individual Certificates to be surrendered

\* *Tick/complete one of the boxes, as applicable*

**2** I/we hereby request that the Shares required to be delivered upon conversion be delivered to the following account with the following financial institution:<sup>3</sup>

Financial Institution: \_\_\_\_\_

BIC Code : \_\_\_\_\_

T2S / EGSP account: \_\_\_\_\_

Account Number: \_\_\_\_\_

Name of Account: \_\_\_\_\_

Beneficiary BIC code: \_\_\_\_\_

If the Shares are to be registered in the name of, or held for the benefit of, any Person other than the beneficial holder of the Bonds, please check this box.

**3** I/We hereby request that any payment of the Cash Alternative Amount (if applicable), or any other cash amount due in respect of the Bonds in accordance with the Conditions, be transferred to the account details in respect of which are given below:

Account no: .....

Account name: .....

Bank: .....

Branch: .....

Sort Code: .....

IBAN: .....

BIC Code: .....

**4** I/We hereby declare that all approvals, consent and authorisations (if any) required by the laws of the Netherlands to be obtained by me/us prior to the said conversion have been obtained and are in full force and effect and that any applicable condition thereto has been complied with by me/us.

**5** I/We hereby declare that I/we have paid all capital, stamp, transfer, issue, registration or other taxes or duties (if any), arising upon conversion and on the transfer, delivery or other

<sup>3</sup> Complete if exercising Conversion Rights

disposition of the Shares delivered by the Issuer or on the exercise of my/our Investor Cash Settlement Rights except any Specified Taxes described in Condition 5.5.

**PLEASE NOTE:**

- (i) This Conversion Notice will be void unless the introductory details and Sections 1 and 2 are completed.
- (ii) Your attention is drawn to Section 5 of the Conditions with respect to the conditions precedent, which must be fulfilled before the Bonds specified above, will be treated as effectively eligible for conversion.
- (iii) Delivery of Shares, payment of the Cash Alternative Amount or payment of any other cash amount due under the Bonds will be made at the risk and expense of the converting Bondholder and the converting Bondholder will be required to prepay the expenses of, and submit any necessary documents required in order to effect, delivery and payment in the manner specified.

**For the Conversion Agent's and Calculation Agent's use only** *(to be completed by the Conversion Agent for its own use only, with the exception of items 4, 5 and 6 which shall be completed by the Calculation Agent):*

- 1. Bond conversion identification reference: \_\_\_\_\_
- 2. Conversion Date: \_\_\_\_\_
- 3. Aggregate principal amount of Bonds in respect of which Bonds have been deposited for conversion: \_\_\_\_\_
- 4. Conversion Price on Conversion Date: \_\_\_\_\_
- 5. Number of Shares deliverable *(complete if applicable)*:  
\_\_\_\_\_  
(disregard fractions).
- 6. Cash Alternative Amount *(complete if applicable)*:  
\_\_\_\_\_
- 7. Any other cash amount payable pursuant to the Conditions:  
\_\_\_\_\_

**Please deliver this notice to:**

ABN AMRO BANK N.V.

Email: as.exchange.agency@nl.abnamro.com

Attention: AS Exchange Agency / Corporate Broking



## **SECOND SCHEDULE**

### **Regulations Concerning the Transfer and Registration of Bonds**

- 1** Each Bond shall be in the amount of €100,000.
- 2** The Bonds are transferable by execution of the form of transfer endorsed thereon by written instrument (*akte*) under the hand of the transferor or, where the transferor is a corporation, under its common seal or under the hand of two of its officers duly authorised in writing. In this schedule “**transferor**” shall where the context permits or requires include joint transferors and be construed accordingly.
- 3** The Bond to be transferred must be delivered for registration to the specified office of the Registrar accompanied by such other evidence as the Registrar may reasonably require to prove the title of the transferor or his right to transfer the Bond and his identity and, if the form of transfer is executed by some other person on his behalf or in the case of the execution of a form of transfer on behalf of a corporation by its officers, the authority of that person or those persons to do so (which may include legal opinions). The Registrar may seek similar evidence as to title and authority (where necessary) in respect of a Conversion Notice. The signature of the person effecting a transfer of a Bond shall conform to any list of duly authorised specimen signatures supplied by the registered holder or be certified by a recognised bank, notary public or in such other manner as the Registrar or the relevant Agent may require.
- 4** The executors or administrators of a deceased holder of Bonds (not being one of several joint holders) and in the case of the death of one or more of joint holders the survivor or survivors of such joint holders shall be the only persons recognised by the Issuer as having any title to such Bonds.
- 5** Any person becoming entitled to Bonds in consequence of the death or bankruptcy of the holder of such Bonds may, upon producing such evidence that he holds the position in respect of which he proposes to act under this paragraph or of his title as the Issuer and the Registrar shall require (including legal opinions), be registered himself as the holder of such Bonds or, subject to the preceding paragraphs as to transfer, may transfer such Bonds. The Issuer and the Registrar may retain any amount payable upon the Bonds to which any person is so entitled until such person shall be so registered or shall duly transfer the Bonds.
- 6** Unless otherwise requested by him and agreed by the Issuer, the holder of Bonds shall be entitled to receive only one Individual Certificate in respect of his holding.
- 7** The joint holders of a Bond shall be entitled to one Bond only in respect of their joint holding which shall, except where they otherwise direct, be delivered to the joint holder whose name appears first in the register of the holders of Bonds in respect of the joint holding.
- 8** Neither the Issuer nor the Registrar shall, save in the case of the issue of replacement Bonds, make any charge to the holders for the registration of any holding of Bonds or any transfer of Bonds or for the issue of any Bonds or for the delivery of Bonds at the specified office of the Registrar or by uninsured post to the address specified by the holder. If any holder entitled to receive a Bond wishes to have it delivered to him otherwise than at the specified office of the Registrar, such delivery shall be made in accordance with the Conditions.

**THIRD SCHEDULE**  
**Form of Bondholder’s Tax Redemption Notice**

**TAKEAWAY.COM N.V.**  
**€250,000,000 2.25 per cent. Senior Unsecured Convertible Bonds due 2024**  
**ISIN: XS1940192039**

**BONDHOLDER’S TAX REDEMPTION NOTICE**

*Please read the Terms and Conditions of the Bonds and the Agency Agreement before completing this Notice*

By depositing this duly completed Notice with the Principal Paying, Transfer and Conversion Agent, or any other Conversion Agent, for the above Bonds (the “**Bonds**”), the undersigned holder of such of the Bonds as are presented with this notice or of a beneficial interest in such principal amount of the Global Certificate as is referred to below irrevocably exercises its option under Section 4.2 of the Bonds not to have such Bonds redeemed on the Tax Redemption Date under Section 4.2 of the Bonds and for the provisions of Section 6 of the Bonds not to apply. By depositing this notice, the undersigned holder agrees to comply with the provisions of Section 4.2 of the Bonds.

This Notice relates to Certificates evidencing Bonds in the aggregate principal amount of €.....

The identifying numbers of such Certificates are as follows\*:

.....  
.....

If any Certificate issued in respect of the Bonds referred to above is to be returned<sup>(1)</sup> to the undersigned under Clause 7.3 of the Agency Agreement (as defined in the terms and conditions of the Bonds), it will be returned by post to the address of the Bondholder appearing on the Bonds Register.

Dated:                              Signature\*\*

Name:

*[To be completed by recipient Agent]*

Received by: .....

*[Signature and stamp of Agent]*

At its office at: .....

On: .....

**Notes**

- (1) The Agency Agreement provides that Certificates evidencing Bonds so returned will be sent by post, uninsured and at the risk of the Bondholder.
  - (2) This Bondholder's Tax Redemption Notice is not valid unless all of the paragraphs requiring completion are duly completed.
  - (3) The Agent with whom Certificates evidencing such Bonds are deposited will not in any circumstances be liable to the depositing Bondholder or any other person for any loss or damage arising from any act, default or omission of such Agent in relation to such Bonds or any of them unless the loss or damage was caused by the fraud or gross negligence of such Agent or its officers or employees.
- \* not required for Bonds evidenced by a Global Certificate.
- \*\* where the Bonds are evidenced by a Global Certificate, this notice need not be signed. In such a case, delivery of this notice will constitute confirmation by the beneficial owner of the relevant Bonds that the information in this notice is true and accurate on the date of delivery.

**FOURTH SCHEDULE**  
**Form of Change of Control Put Exercise Notice**

**TAKEAWAY.COM N.V.**  
**€250,000,000 2.25 per cent. Senior Unsecured Convertible Bonds due 2024**  
**ISIN: XS1940192039**

**CHANGE OF CONTROL PUT EXERCISE NOTICE**

*Please read the Terms and Conditions of the Bonds and the Agency Agreement before completing this Notice*

By depositing this duly completed Change of Control Put Exercise Notice with the Principal Paying, Transfer and Conversion Agent, or any other Conversion Agent, for the Bonds, the undersigned holder of such of the Bonds as are evidenced by the Individual Certificate (if any) surrendered with this notice and referred to below irrevocably exercises its option to have such Bonds redeemed on \_\_\_\_\_ under Section 4.4 (*Redemption at the Option of Bondholders upon a Change of Control*) of the Bonds.

This Change of Control Put Exercise Notice relates to Certificates evidencing Bonds in the aggregate principal amount of €.....

The identifying numbers of such Certificates are as follows\*:

.....  
.....

I/We hereby request that payment in respect of the above-mentioned Bonds be made by crediting the following bank:

Account no: .....

Account name: .....

Bank: .....

Branch: .....

Sort Code: .....

IBAN: .....

SWIFT BIC Code: .....

Dated:                      Signature\*\*

Name:

*To be completed by recipient Agent*

Received by: .....

*Signature and stamp of Agent*

At its office at: .....

On: .....

**Notes:**

- (1) Certificates so returned will be sent by post, uninsured and at the risk of the Bondholder.
  - (2) This Change of Control Put Exercise Notice is not valid unless all of the paragraphs requiring completion are duly completed.
  - (3) The Agent with whom Certificates are deposited will not in any circumstances be liable to the depositing Bondholder or any other person for any loss or damage arising from any act, default or omission of such Agent in relation to such Certificates or any of them unless the loss or damage was caused by the fraud or gross negligence of such Agent or its directors, officers or employees or agents.
- \* Not required for Bonds evidenced by a Global Certificate.
- \*\* Where the Bonds are evidenced by a Global Certificate, this notice need not be signed. In such a case, delivery of this notice will constitute confirmation by the beneficial owner of the relevant Bonds that the information in this notice is true and accurate on the date of delivery.