

Annual General Meeting JUST EAT TAKEAWAY.COM N.V.

The Annual General Meeting of Just Eat Takeaway.com N.V. (the "**Company**") will be held on Wednesday, 4 May 2022 at 14:00 CET at BIMHUIS Amsterdam, Piet Heinkade 3, in Amsterdam.

Agenda and explanatory notes

1. Opening and announcements

2. Management report; remuneration report; annual accounts

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

Presentation by the Company's management board (the "**Management Board**") on the performance of Just Eat Takeaway.com N.V. in 2021.

2b. Remuneration report 2021*

In accordance with Dutch law, the remuneration report for 2021 will be discussed and submitted to the general meeting for an advisory vote.

The remuneration report is set out on pages 106 to 117 of the annual report for the financial year 2021 and available at the offices of Just Eat Takeaway.com N.V. in Amsterdam and on the Company's corporate website (www.justeattakeaway.com/general-meeting).

2c. Adoption of the annual accounts 2021*

It is proposed to adopt the annual accounts for the financial year 2021 as drawn up by the Management Board and signed by the Management Board and the Company's supervisory board (the "**Supervisory Board**") on 2 March 2022.

Deloitte Accountants B.V. has audited the annual accounts 2021 and has issued an auditor's report thereon. The auditor is available for questions regarding the audit of the annual accounts 2021.

3. Amendment of the remuneration policy of the Management Board*

It is proposed to the general meeting to amend the remuneration policy of the Management Board. The proposed remuneration policy (the "**Remuneration Policy MB**") will take effect as of 1 January 2022.

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

The table below shows a comparison of the proposed Short-Term Incentive Plan metrics and weightings, compared to those in the existing policy.

Short-Term Incentive metrics

Targets in the existing policy	Relative weight	Proposed targets in the new policy	Relative weight
Number of new consumers	25%	Gross Transaction Value	30%
Number of orders per consumer	25%	AEBITDA ¹	30%
Number of active consumers	25%	Number of active consumers	15%
Certain personal / non-financial measures	25%	Certain personal / non-financial measures	25%
Total	100%		100%

¹ Operating income / loss for the period adjusted for depreciation, amortisation, impairments, share-based payments, acquisition and integration related expenses and other items not directly related to underlying operating performance (unit: % of GTV, like-for-like).

The full text of the proposed remuneration policy of the Management Board is available at the offices of the Company in Amsterdam and on the Company's corporate website (www.justeattakeaway.com/general-meeting).

4. Discharge

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

It is proposed to discharge the members of the Management Board in office in 2021 from all liability in relation to the exercise of their duties in the financial year 2021. Discharge will only be granted to the extent the managing directors' performance is apparent from the annual accounts 2021 or other public disclosures prior to the adoption of the annual accounts 2021.

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

It is proposed to discharge the members of the Supervisory Board in office in 2021 from all liability in relation to the exercise of their duties in the financial year 2021. Discharge will only be granted to the extent the supervisory directors' performance is apparent from the annual accounts 2021 or other public disclosures prior to the adoption of the annual accounts 2021.

5. Reappointment of members of the Management Board

Following the annual board evaluation process, the Management Board and the Supervisory Board are satisfied that each of the members of the Management Board nominated for reappointment continues to show the necessary commitment and to be an effective member of the Management Board due to his skills, expertise and business acumen. Biographical details of all of the directors standing for reappointment can be found below. These include details of the skills, competencies and experience of each director, and demonstrate that each director's contribution is, and continues to be, important to the Company's long-term sustainable success.

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

Due to the expiry of the current term of appointment of Mr. Jitse Groen, the Supervisory Board has made a binding nomination regarding the reappointment of Mr. Jitse Groen as chief executive officer and member of the Management Board until the end of the annual general meeting held 2023 in accordance with articles 7.2.1, 7.2.2 and 7.2.4 of the articles of association of the Company.

The personal details of Mr. Groen are as follows:

Name:	Jitse Groen
Age:	43
Nationality:	Dutch

Jitse Groen studied Business & IT at the University of Twente. He started his career during his studies when he launched a business in web development. In 2000, Jitse founded and launched Just Eat Takeaway.com (at that time still named Thuisbezorgd.nl). Jitse is also a member of the advisory board of Suitsupply B.V.

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

Due to the expiry of the current term of appointment of Mr. Brent Wissink, the Supervisory Board has made a binding nomination regarding the reappointment of Mr. Brent Wissink as chief financial officer and member of the Management Board until the end of the annual general meeting held in 2023 in accordance with articles 7.2.1, 7.2.2 and 7.2.4 of the articles of association of the Company.

The personal details of Mr. Wissink are as follows:

Name:	Brent Wissink
Age:	55
Nationality:	Dutch

Brent Wissink joined Just Eat Takeaway.com as COO in 2011. He led the integration of Lieferando.de and Pyszne.pl, before becoming CFO of Just Eat Takeaway.com (at that time named Takeaway.com). Prior to this, he was CFO of a fast-growing technology business (NedStat) and worked in venture capital (ABN AMRO, Mees Pierson). Brent graduated in 1992 from the Erasmus University of Rotterdam in Econometrics. Brent is also a member of the supervisory board of the Faber Group B.V. since 1 December 2021.

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

Due to the expiry of the current term of appointment of Mr. Jörg Gerbig, the Supervisory Board has made a binding nomination regarding the reappointment of Mr. Jörg Gerbig as a member of the Management Board until the end of the annual general meeting held in 2023 in accordance with articles 7.2.1, 7.2.2 and 7.2.4 of the articles of association of the Company.

The personal details of Mr. Gerbig are as follows:

Name:	Jörg Gerbig
Age:	40
Nationality:	German

Jörg Gerbig founded Lieferando.de in 2009 and has driven its rapid growth since then. He joined Just Eat Takeaway.com (at that time named Takeaway.com) as our COO following and as a result of the acquisition of Lieferando.de in 2014, Jörg graduated in 2005 from the European Business School Oestrich-Winkel and has experience in M&A and equity capital markets at UBS Investment Bank in London and New York.

6. Reappointment of members of the Supervisory Board

Following the annual board evaluation process, the Supervisory Board is satisfied that each of the members of the Supervisory Board nominated for reappointment continues to show the necessary commitment and to be an effective member of the Supervisory Board due to his or her skills, expertise and business acumen. Biographical details of all of the Supervisory Board members standing for reappointment can be found below. These include details of the skills, competencies and experience of each Supervisory Board member, and demonstrate that each Supervisory Board member's contribution is, and continues to be, important to the Company's long-term sustainable success.

6a. Reappointment of Mr. Adriaan Nühn as chairman of the Supervisory Board*

Due to the expiry of the current term of appointment of Mr. Adriaan Nühn, the Supervisory Board has made a binding nomination regarding the reappointment of Mr. Adriaan Nühn as a member and chairman of the Supervisory Board until the end of the annual general meeting held in 2023 in accordance with articles 7.6.3 and 7.6.5 of the articles of association of the Company.

The personal details of Mr. Adriaan Nühn referred to in Section 2:142, subsection 3 of the Dutch Civil Code and the reasons for his nomination are as follows:

Name:	Adriaan Nühn
Age:	68
Nationality:	Dutch
Current position:	Chairman of the Supervisory Board
(Previous) Positions:	Until 2008, Adriaan acted as CEO of Sara Lee International and chair of the executive board of Sara Lee / Douwe Egberts. Prior to that, he was president of Sara Lee's Coffee and Tea Division and Household and Body Division and held various other positions within Sara Lee / Douwe Egberts. Earlier in his career, he held positions with Procter & Gamble / Richardson-Vicks in Austria, Sweden, South Africa and Belgium. Adriaan holds an MBA from the University of Puget Sound in Washington, United States. Adriaan is chair of the supervisory board of Wereldhave N.V., a legal entity that qualifies as "large" pursuant to section 2:142a, subsection 2 of the Dutch Civil Code.
Motivation:	Since the listing of the Company's shares in October 2016, Adriaan Nühn has been the chairman of the Supervisory Board. Mr. Nühn has been very committed as chairman of the Supervisory Board. His contribution and experience is valued deeply, which is the reason the Supervisory Board made a binding nomination regarding the reappointment of Mr. Adriaan Nühn as chairman of the Supervisory Board.

Adriaan Nühn is considered to be independent within the meaning of best practice provision 2.1.8 of the Corporate Governance Code and does not hold shares in the share capital of the Company.

6b. Reappointment of Ms. Corinne Vigreux as vice-chairman of the Supervisory Board*

Due to the expiry of the current term of appointment of Ms. Corinne Vigreux, the Supervisory Board has made a binding nomination regarding the reappointment of Ms. Corinne Vigreux as a member of the Supervisory Board until the end of the annual general meeting held in 2023 this appointment in accordance with articles 7.6.3 and 7.6.5 of the articles of association of the Company.

The personal details of Ms. Vigreux referred to in Section 2:142, subsection 3 of the Dutch Civil Code and the reasons for her nomination are as follows:

* = Voting item

Name:	Corinne Vigreux
Age:	57
Nationality:	French
Current position:	Vice-chairman of the Supervisory Board
(Previous) positions:	Corinne Vigreux is a co-founder and the current chief marketing officer of TomTom, having previously held the roles of chief commercial officer and Head of the Consumer Division with that company. Corinne founded Codam, a not-for-profit coding college, member of the Ecole 42 network. She is also chair of the supervisory board of TechLeap, board member of the supervisory board of Dutch National Opera & Ballet, and chair of the board of the philanthropic foundation Sofronie. None of these legal entities qualifies as "large" pursuant to section 2:142a, subsection 2 of the Dutch Civil Code. Corinne was voted as one of the world's top fifty women in Tech 2018 (Forbes), and was made Chevalier de la Legion d'Honneur in 2012 and Officier in de Orde van Oranje-Nassau in 2016.
Motivation:	Since the listing of the Company's shares in October 2016, Corinne Vigreux has been the vice-chair of the Supervisory Board. Ms. Vigreux has been very committed as vice-chair of the Supervisory Board. Her contribution and experience as a co-founder of a technology company is valued deeply, which is the reason the Supervisory Board made a binding nomination regarding the reappointment of Ms. Corinne Vigreux as vice-chair of the Supervisory Board.

Corinne Vigreux is considered to be independent within the meaning of best practice provision 2.1.8 of the Corporate Governance Code and does not hold shares in the share capital of the Company.

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

Due to the expiry of the current term of appointment of Mr. David Fisher, the Supervisory Board has made a binding nomination regarding the reappointment of Mr. David Fisher as a member of the Supervisory Board until the end of the annual general meeting held in 2023 in accordance with articles 7.6.3 and 7.6.5 of the articles of association of the Company.

The personal details of Mr. David Fisher referred to in Section 2:142, subsection 3 of the Dutch Civil Code and the reasons for his nomination are as follows:

Name:	David Fisher
Age:	52
Nationality:	American
Current position:	Member of the Supervisory Board
(Previous) positions:	David Fisher is the chief executive officer, president and chair of the board of directors of Enova International. Prior to that David served as chief executive officer of optionsXpress. David also served on the board of Grubhub since 2012, currently serves on the board of directors of FRISS and previously served on the board of directors of Innerworkings through its sale in 2020. David is also on the board of trustees of the Museum of Science and Industry in Chicago and joined the board of Fathom Manufacturing in December 2021. None of these legal entities qualifies as "large" pursuant to section 2:142a, subsection 2 of the Dutch Civil Code. David holds a B.S. in Finance from the University of Illinois at Urbana Champaign and a J.D. from the Northwestern University School of Law.

Motivation: Mr. David Fisher has been a non-executive board member of Grubhub Inc. and joined the Supervisory Board effective as of the Company's acquisition of Grubhub Inc in June 2021. The Supervisory Board benefits from his valuable managerial, accounting and financial reporting experience and the insights he brings as a chief executive officer of a public company, a former chief financial officer for a number of companies and a member of the board of directors of public companies. The Supervisory Board has therefore made a binding nomination regarding the reappointment of Mr. David Fisher as member of the Supervisory Board.

David Fisher is considered to be independent within the meaning of best practice provision 2.1.8 of the Dutch Corporate Governance Code. David Fisher holds 20,330 ADS and 37,530 vested options in the capital of the Company.

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

Due to the expiry of the current term of appointment of Mr. Lloyd Frink, the Supervisory Board has made a binding nomination regarding the appointment of Mr. Lloyd Frink as a member of the Supervisory Board until the end of the annual general meeting held in 2023 in accordance with articles 7.6.3 and 7.6.5 of the articles of association of the Company.

The personal details of Mr. Lloyd Frink referred to in Section 2:142, subsection 3 of the Dutch Civil Code and the reasons for his nomination are as follows:

Name: Lloyd Frink
Age: 57
Nationality: American
Current position: Member of the Supervisory Board
(Previous) positions: Lloyd Frink has served on the board of Grubhub since 2013. Lloyd is co-founder of Zillow Group and served as president and a member of the board of directors since 2005. In addition, he has served as executive chair of the board of directors since 2019, and before that, he served as vice-chair from 2011 to 2019. From 1999 to 2004 Lloyd was at Expedia, and from 1989 to 1999 at Microsoft. None of these legal entities qualifies as "large" pursuant to section 2:142a, subsection 2 of the Dutch Civil Code. Lloyd holds an A.B. in Economics from Stanford University.

Motivation: Mr. Lloyd Frink has been a non-executive board member of Grubhub Inc. and joined the Supervisory Board effective as of the Company's acquisition of Grubhub Inc in June 2021. The Supervisory Board benefits from his extensive background and experience with Internet-based companies, including experience in marketing products to consumers through the Internet. The Supervisory Board has therefore made a binding nomination regarding the reappointment of Mr. Lloyd Frink as member of the Supervisory Board.

Lloyd Frink is considered to be independent within the meaning of best practice provision 2.1.8 of the Dutch Corporate Governance Code. Mr. Lloyd Frink holds 282,354 ADSs and 37,168 vested options in the capital of the Company.

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

Due to the expiry of the current term of appointment of Mr. Jambu Palaniappan, the Supervisory Board has made a binding nomination regarding the reappointment of Mr. Jambu Palaniappan as a member of the Supervisory Board until the end of the annual general meeting held in 2023 in accordance with articles 7.6.3 and 7.6.5 of the articles of association of the Company.

The personal details of Mr. Jambu Palaniappan referred to in Section 2:142, subsection 3 of the Dutch Civil Code and the reasons for his nomination are as follows:

Name:	Jambu Palaniappan
Age:	34
Nationality:	American
Current position:	Member of the Supervisory Board
(Previous) positions:	Until 2018, Jambu Palaniappan held several senior roles at Uber, Uber Eats, leading Uber Eats in Europe, the Middle East and Africa, and Uber's ridesharing business in Eastern Europe, Russia, the Middle East and Africa. Jambu has been a non-executive director of Just Eat plc since 24 June 2019. He is also a director of Palaniappan Consulting Limited, appointed in January 2019, Deliverect N.V. (Belgium), appointed in 2020, Culinar Oy (Finland), appointed in 2020 and Fonoa Technologies Ltd (Ireland), appointed in 2021. None of these legal entities qualifies as "large" pursuant to section 2:142a, subsection 2 of the Dutch Civil Code. Jambu holds a BA in Public Policy and Economics from the Vanderbilt University.
Motivation:	Mr. Jambu Palaniappan has been a non-executive board member of Just Eat and joined the Supervisory Board effective as of the combination of Just Eat plc and the Company in January 2020. The Supervisory Board benefits from valuable knowledge of the food delivery market and experience with Just Eat. The Supervisory Board has therefore made a binding nomination regarding the reappointment of Mr. Jambu Palaniappan as member of the Supervisory Board.

Jambu Palaniappan is considered to be independent within the meaning of best practice provision 2.1.8 of the Corporate Governance Code and does not hold shares in the share capital of the Company.

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

Due to the expiry of the current term of appointment of Mr. Ron Teerlink, the Supervisory Board has made a binding nomination regarding the reappointment of Mr. Ron Teerlink as a member of the Supervisory Board until the end of the annual general meeting held in 2023 in accordance with articles 7.6.3 and 7.6.5 of the articles of association of the Company.

The personal details of Mr. Teerlink referred to in Section 2:142, subsection 3 of the Dutch Civil Code and the reasons for his nomination are as follows:

Name:	Ron Teerlink
Age:	61
Nationality:	Dutch
Current position:	Member of the Supervisory Board
(Previous) positions:	Until 2013, Ron Teerlink acted as chief administrative officer and member of the executive committee of the RBS Group. Before this, he was a member of the management board of ABN AMRO and was chief operational officer

from 2006 until 2010. Between 1990 and 2006, Ron held various other positions within ABN AMRO and its subsidiaries. Ron was a member of the supervisory board of Equens SE from 2015 until 2016. Ron joined the supervisory board of Coöperatieve Rabobank U.A. in 2013 and was appointed as chair in 2016, a role he held until September 2021. None of these legal entities qualifies as “large” pursuant to section 2:142a, subsection 2 of the Dutch Civil Code. Ron holds an MSc in Economics from the Vrije Universiteit Amsterdam and a banking diploma from NIBE. Ron is currently chair of the supervisory board (raad van toezicht) of Stichting Vrije Universiteit Amsterdam.

Motivation: Since the listing of the Company’s shares in October 2016, Ron Teerlink has been a highly valued member of the Supervisory Board. His previous experience as chairperson of the supervisory board of Coöperatieve Rabobank U.A. and his profound knowledge of financial markets is the reason the Supervisory Board has made a binding nomination regarding the reappointment of Mr. Ron Teerlink as member of the Supervisory Board.

Ron Teerlink is considered to be independent within the meaning of best practice provision 2.1.8 of the Corporate Governance Code and does not hold shares in the share capital of the Company.

7. Authorisation of the Management Board to issue shares*

In order to enable the Company to issue shares and/or to grant rights to acquire shares it is proposed to designate the Management Board, in accordance with section 2:96 of 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 share capital of the Company as set out below.

This authorisation shall be subject to the following limitations:

- (i) the authorisation of the Management Board will only be valid for a period of 15 months as of 4 May 2022, ending on 4 August 2023; and
- (ii) the authorisation of the Management Board with respect to the issue of shares and/or the granting of rights to acquire shares will be limited to (i) 21,496,605 (rights to acquire) shares (representing 10% of the total ordinary share capital in issue (excluding treasury shares) as at 22 March 2022, being the latest practicable date prior to publication of this notice) for general corporate purposes, and (ii) 5,374,151 (rights to acquire) shares (representing 2.5% of the total ordinary share capital in issue (excluding treasury shares) as at 22 March 2022, being the latest practicable date prior to publication of this notice) in connection with one or more incentive plans for the managing directors, senior management and/or other employees, including the issue of shares directly to Stichting Administratiekantoor Takeaway.com (“STAK”) for the sole purpose of STAK settling the Company’s obligations under any of its incentive plans; and
- (iii) any issue of shares and/or the granting of rights to acquire shares pursuant to this authorisation will be subject to the approval of the Supervisory Board.

If this authorisation and the authorisation requested under agenda item 8 are granted, this authorisation will replace the authorisation to issue shares and/or grant rights to acquire shares granted in the general meeting held on 12 May 2021. This authorisation does not affect the authorisation to issue shares and/or grant rights to acquire shares granted at the Extraordinary General Meeting.

At 22 March 2022 (being the latest practicable date prior to publication of this notice), the Company did not hold any shares in treasury.

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

It is proposed to designate the Management Board, in accordance with section 2:96a of the Dutch Civil Code, as the corporate body authorised to limit or exclude pre-emption rights in relation to any issue of shares and/or grant of rights to acquire shares for general corporate purposes as well as in connection with or on the occasion of mergers, acquisitions and/or strategic alliances and any issue to STAK for the sole purpose of STAK settling the Company's obligations under any of its incentive plans up to a maximum of number of (rights to acquire) shares in the share capital of the Company as set out below.

This authorisation of the Management Board shall be subject to the following limitations:

- (i) the authorisation of the Management Board will only be valid for a period of 15 months as of 4 May 2022, ending on 4 August 2023;
- (ii) the authorisation of the Management Board to limit or exclude pre-emptive rights with respect to the issue of shares and/or the granting of rights to acquire shares will be limited to 21,496,605 (rights to acquire) shares (representing 10% of the total share capital in issue (excluding treasury shares) as of 22 March 2022, being the latest practicable date prior to publication of this notice);
- (iii) the authorisation of the Management Board to limit or exclude pre-emptive rights with respect to the issue of shares directly to STAK for the sole purpose of STAK settling the Company's obligations under any of its incentive plans, will be limited to 5,374,151 (rights to acquire) shares (representing 2.5% of the total share capital in issue (excluding treasury shares) as of 22 March 2022, being the latest practicable date prior to publication of this notice)
- (iv) any resolution of the Management Board to limit or exclude pre-emptive rights will be subject to the approval of the Supervisory Board.

If this authorisation and the authorisation requested under agenda item 7 is granted, this authorisation will replace the authorisation to exclude or limit pre-emptive rights granted in the general meeting held on 12 May 2021. This authorisation does not affect the authorisation to exclude or limit pre-emptive rights in relation to any issue of shares or grant of rights to acquire shares as granted at the Extraordinary General Meeting.

9. Authorisation of the Management Board to repurchase shares*

It is proposed to authorise the Management Board, in due observance of the statutory requirements, to repurchase shares in Just Eat Takeaway.com N.V. The Company is seeking this authorisation because in certain circumstances, it may be advantageous for the Company to purchase its own shares and the Management Board considers it desirable for this general authority to be available to provide flexibility in the management of the Company's capital resources.

Such authorisation shall be subject to the following:

- (i) The authorisation will only be valid for a period of 18 months as of 4 May 2022, ending on 4 November 2023;
- (ii) 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;

- (iii) The minimum price, excluding expenses, which the Company may pay for each share to be repurchased shall be the nominal value of the shares (being EUR 0.04 per share);
- (iv) The maximum price, excluding expenses, which the Company may pay for each share to be repurchased shall be the higher of (i) an amount equal to 5% above the average market value for the Company's shares for the five business days immediately preceding the day on which the share is contracted to be purchased; and (ii) the higher of the price of the last independent trade and the highest current independent purchase bid at the time on the trading venue on which the purchase is carried out;
- (v) Any repurchase of shares is subject to the approval of the Supervisory Board.

If granted, this authorisation will replace the authorisation granted in the general meeting on 12 May 2021.

The total number of options over shares in the Company outstanding as at the last practicable date before publication of the convocation of AGM and accompanying documents was 23,369,103,¹ representing approximately 10.8% of the issued share capital of the Company as per 22 March 2022 (excluding treasury shares). If the authority to buy back shares under this resolution was exercised in full, the total number of options to subscribe for shares in the Company outstanding as 22 March 2022 would, assuming no further shares in the Company are issued, represent approximately 5.6% of the Company's issued share capital (excluding treasury shares).

10. Any other business

11. Closing of the meeting

¹ This number includes a total of 13,934,538 shares to be issued by the Company upon conversion of all convertible bonds due in 2024, 2025, 2026 and 2028 (assuming no adjustments to the conversion price).