

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

The Extraordinary General Meeting (the “**EGM**”) of Just Eat Takeaway.com N.V. (the “**Company**”) will be held on 8 July 2025 at 11:00 CEST at Hotel Jakarta, Javakade 766, 1019 SH Amsterdam, Netherlands.

Agenda and explanatory notes

- 1. Opening and announcements**
- 2. Explanation and discussion of the Offer**

On 19 May 2025, an offer memorandum (*biedingsbericht*) (the “**Offer Memorandum**”) was made publicly available containing the details of the recommended public offer by MIH Bidco Holdings B.V. (the “**Offeror**”), a wholly owned indirect subsidiary of Prosus N.V., to acquire all issued and outstanding ordinary shares in the share capital of the Company, with a nominal value of EUR 0.04 each (“**Ordinary Shares**”), including all American depositary shares (“**ADSs**”) and CREST depositary interests (“**CDIs**”) representing beneficial ownership interests in ordinary shares (the Ordinary Shares, ADSs and CDIs together, the “**Shares** and each a “**Share**”), in exchange for a cash payment of EUR 20.30 (cum dividend) without interest per Ordinary Share or CDI (the “**Offer Price**”) and EUR 4.06 (cum dividend) in an equivalent amount of USD per ADS (the “**ADS Offer Price**”), and on the terms and subject to the conditions and restrictions set forth in the Offer Memorandum (the “**Offer**”).

The Offer Memorandum has been approved by the Dutch Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*). The offer period for the Offer will commence on 20 May 2025 at 09:00 hours CEST and, unless extended, will end on 29 July 2025 at 17:40 hours CEST (such period, as it may be extended from time to time, the “**Offer Period**”).

Capitalized but undefined terms in these explanatory notes shall have the meaning as described to them in the Offer Memorandum.

In addition to the key terms such as the Offer Price (and the ADS Offer Price), the Offer Period, the acceptance procedure and the settlement of the Offer by transfer of the Shares against payment of the Offer Price (or the ADS Offer Price, as applicable) by the Offeror (the “**Settlement**” and such date the “**Settlement Date**”), the Offer Memorandum contains an explanation of the offer conditions to declare the Offer unconditional and other relevant information regarding the Offer, its consequences and the parties involved in the Offer.

On 19 May 2025, the Company published a position statement relating to the Offer (the “**Position Statement**”). The Company’s management board (the “**Management Board**”) and the Company’s supervisory board (the “**Supervisory Board**”) have extensively considered the Offer and the Offer Price. Reference is made to the Position Statement, in which the decision-making process and the recommendation of the Management Board and the Supervisory Board are included and the financial and non-financial terms of the Offer are explained.

The Dutch works council of the Company, formally established at the level of Takeaway.com Central Core B.V., was informed of, and consulted on, the contemplated decisions of the Management Board

and the Supervisory Board in relation to the Offer and related transactions. The Dutch works council has rendered an advice after which a decision, following the advice, was taken and the consultation process was considered fully completed.. The respective employee representation bodies of the Company located in Austria, Belgium, France, Germany and Spain were informed of, and in so far applicable, consulted on the contemplated decisions in relation to the Offer and related transactions as well.

As set out in the Position Statement, the Management Board and the Supervisory Board support the transaction unanimously, recommend to the holders of Shares (the “**Shareholders**”) to accept the Offer and to tender their Shares pursuant to the Offer, and recommend to the Shareholders to vote in favour of the resolutions proposed at the EGM. During the EGM the Management Board and the Supervisory Board will give a presentation on the Offer and the Offer will be discussed in accordance with section 18, paragraph 1 of the Dutch Decree on Public Takeover Bids Wft (*Besluit openbare biedingen Wft*).

The Offer Memorandum and the Position Statement are available on, and can be obtained free of charge from, the website of the Company (www.justeattakeaway.com).

3. Post-Offer Restructuring Resolutions

The Company and the Offeror believe the sustainable success and the sustainable long-term value creation of the Company's business will be enhanced as part of the Offeror Group and the Company acknowledges the importance of the Offeror acquiring 100% of the Shares as well as the entirety of the Company's assets and operations, and achieving the Delisting (as defined below).

The merger protocol between the Offeror, MIH Internet Holdings B.V. (as parent guarantor) and the Company (the “**Merger Protocol**”), provides the Offeror the possibility to, after completion of the Offer, acquire 100% of the Shares and/or all assets and liabilities of the Company (jointly the “**Business**”) by implementing an asset sale (the “**Asset Sale**”) followed by either (i) squeeze-out proceedings (the “**Asset Sale and Squeeze-Out**”) or (ii) dissolution and liquidation of the Company (the “**Asset Sale and Liquidation**”) on the terms and subject to the conditions set forth in section 5.11 of the Offer Memorandum and section 5 of the Position Statement.

Asset Sale and Squeeze-Out

If, following the Settlement Date and the Post-Closing Acceptance Period, the aggregate number of Ordinary Shares that have been validly tendered (or defectively tendered, if the Offeror accepts such defective tender) and not withdrawn in the Offer, together with (A) the Ordinary Shares, including the Ordinary Shares represented by tendered CDIs and ADSs, directly or indirectly, directly or indirectly owned by the Prosus Group, (B) any Ordinary Shares, including the Ordinary Shares represented by tendered CDIs and ADSs, directly or indirectly, directly or indirectly committed to the Offeror or any member of the Prosus Group, in writing, and (C) any Ordinary Shares, including the Ordinary Shares represented by tendered CDIs and ADSs, directly or indirectly, to which the Offeror is entitled but has not yet been transferred, represents at least 95% of the Company's total issued and outstanding share capital as at the Closing Date, the Offeror must commence the Squeeze-Out proceedings to obtain 100% of the Shares. The Offeror may implement the Asset Sale prior to commencing the Squeeze-Out proceedings.

If the Offeror decides to pursue the Asset Sale in accordance with section 5.11(e) of the Offer Memorandum, the Company and the Offeror will:

- (i) as soon as reasonably practicable after the Offeror's decision to pursue the Asset Sale and Squeeze-Out, enter into an asset sale agreement for the sale and transfer of the business of the Company, including all its assets and liabilities, to the Offeror (the "**Asset Sale Agreement**"), implement the Asset Sale as set out in the Asset Sale Agreement and, for that purpose, initiate the steps and transactions as set out in the Asset Sale Agreement; and
- (ii) upon completion of the Asset Sale, commence the Squeeze-Out proceedings.

Asset Sale and Liquidation

If, following the Settlement Date and the Post-Closing Acceptance Period, if applicable, the aggregate number of Ordinary Shares that have been validly tendered (or defectively tendered, if the Offeror accepts such defective tender) and not withdrawn in the Offer, together with (A) the Ordinary Shares, including the Ordinary Shares represented by tendered CDIs and ADSs, directly or indirectly, directly or indirectly owned by the Prosus Group, (B) any Ordinary Shares, including the Ordinary Shares represented by tendered CDIs and ADSs, directly or indirectly, directly or indirectly committed to the Offeror or any member of the Prosus Group, in writing, and (C) any Ordinary Shares, including the Ordinary Shares represented by tendered CDIs and ADSs, directly or indirectly, to which the Offeror is entitled but has not yet been transferred, is equal to or greater than 80% but less than 95% of the Company's total issued and outstanding share capital as at the Closing Date (the "**Post-Offer Restructuring Threshold**"), the Offeror shall pursue the Asset Sale and Liquidation.

If the Asset Sale and Liquidation will be pursued in accordance with section 5.11(f) of the Offer Memorandum:

- (i) the Company and the Offeror shall as soon as reasonably practicable enter into an Asset Sale Agreement, implement the Asset Sale as set out in the Asset Sale Agreement and, for that purpose, initiate the steps and transactions as set out in the Asset Sale Agreement;
- (ii) upon completion of the Asset Sale, the Company shall (a) effect the dissolution and liquidation of the Company in accordance with section 2:19 of the Dutch Civil Code (the "**Liquidation**"), (b) appoint the liquidator of the Company in accordance with section 2:19 of the Dutch Civil Code and approve payment of the reasonable salary and expenses of the liquidator, and (c) appoint the Offeror as custodian of the books and records of the Company, in accordance with section 2:24 of the Dutch Civil Code; and
- (iii) the Company shall ensure that the liquidator will, as soon as practicably possible after the Liquidation becomes effective, arrange for an advance liquidation distribution (the "**Liquidation Distribution**") to the Shareholders. It is intended that the Liquidation Distribution (a) takes place on or about the date that the Asset Sale is completed and (b) results in a payment per Share in cash that is to the fullest extent possible equal to the Offer Price (or the ADS Offer Price, as applicable), without any interest and less any applicable Dutch dividend withholding tax.

Adoption of the resolutions 3a. (*Approval of the Asset Sale*) and 3b. (*Dissolution of the Company, appointment of liquidator and custodian*) is a condition for the Offeror's obligation to declare the Offer unconditional.

3a. Approval of the Asset Sale *

It is proposed to resolve to approve the Asset Sale in accordance with section 2:107a of the Dutch Civil Code.

This proposed resolution is subject to the conditions precedent (*opschortende voorwaarden*) that (i) the Offer is being declared unconditional and (ii) the Post-Offer Restructuring Threshold is reached or exceeded.

3b. Dissolution of the Company, appointment of liquidator and custodian*

It is proposed to: (i) dissolve the Company in accordance with section 2:19 of the Dutch Civil Code, (ii) appoint as liquidator a Dutch special purpose foundation to be incorporated by the Company ultimately on the Settlement Date and approve payment of the reasonable salary and expenses of the liquidator and (iii) appoint the Offeror as the custodian of the books and records of the Company in accordance with section 2:24 of the Dutch Civil Code.

This proposed resolution is subject to the conditions precedent (*opschortende voorwaarden*) that (i) the Offer is being declared unconditional, (ii) the Post-Offer Restructuring Threshold is reached but not exceeded, and (iii) the Asset Sale has been completed.

4. Composition of the Supervisory Board

The Company and the Offeror have agreed that with effect as of the date of the Delisting, and subject to the Offer being declared unconditional and Settlement having taken place, three (3) individuals designated by the Offeror will be appointed as new members of the Supervisory Board. The Offeror has designated Mr. Roberto Gandolfo, Mr. Fabricio Bloisi and Mr. Fahd Beg for appointment for such purpose. Effective as of the date of the Delisting, Lloyd Frink, Dick Boer, Mieke De Schepper, Abbe Luersman and Angela Noon will resign as members of the Supervisory Board.

4a. Conditional appointment of Mr. Roberto Gandolfo as Supervisory Director of the Company*

In accordance with the designation of the Offeror, the Supervisory Board has made a binding nomination for the appointment of Mr. Roberto Gandolfo as a member of the Supervisory Board, with effect as of the date of the Delisting, and subject to the Offer being declared unconditional and Settlement having taken place, for a term up to the end of the annual general meeting of shareholders to be held in 2027. The general meeting of shareholders may overrule such binding nomination with a majority of the votes cast, with that majority representing at least one third (1/3) of the issued share capital.

The personal details of Mr. Roberto Gandolfo referred to in section 2:142(3) of the Dutch Civil Code and the reasons for his nomination are as follows:

Name:	Mr. Roberto Gandolfo
Age:	39
Nationality:	Brazilian
Current position:	Head of ecosystems at Prosus Europe
(Previous) positions:	CEO Food Delivery Business Unit of iFood
Motivation:	Mr. Roberto Gandolfo is nominated for appointment in recognition of his industry expertise, strategic vision, and proven ability to deliver

results. His leadership at iFood has been pivotal in expanding market presence and enhancing competitive positioning. Mr. Gandolfo is expected to bring valuable insights and a forward-thinking perspective to the Supervisory Board, supporting the Company's ongoing growth and success.

Mr. Roberto Gandolfo holds no Shares.

4b. Conditional appointment of Mr. Fabricio Bloisi as Supervisory Director of the Company*

In accordance with the designation of the Offeror, the Supervisory Board has made a binding nomination for the appointment of Mr. Fabricio Bloisi as a member of the Supervisory Board, with effect as of the date of the Delisting, and subject to the Offer being declared unconditional and Settlement having taken place, for a term up to the end of the annual general meeting of shareholders to be held in 2027. The general meeting of shareholders may overrule such binding nomination with a majority of the votes cast, with that majority representing at least one third (1/3) of the issued share capital.

The personal details of Mr. Fabricio Bloisi referred to in section 2:142(3) of the Dutch Civil Code and the reasons for his nomination are as follows:

Name:	Mr. Fabricio Bloisi
Age:	48
Nationality:	Brazilian
Current position:	Group Chief Executive Officer and Executive Director of Prosus
(Previous) positions:	CEO and Chairman of iFood
Motivation:	Mr. Fabricio Bloisi is nominated for appointment, given his proven track record in executive leadership, his deep understanding of global markets, and his expertise in scaling technology-driven businesses. His international perspective and experience managing complex organizations make him exceptionally well-qualified to support the strategic oversight and governance of the Company.

Mr. Fabricio Bloisi holds no Shares.

4c. Conditional appointment of Mr. Fahd Beg as Supervisory Director of the Company*

In accordance with the designation of the Offeror, the Supervisory Board has made a binding nomination for the appointment of Mr. Fahd Beg as a member of the Supervisory Board, with effect as of the date of the Delisting, and subject to the Offer being declared unconditional and Settlement having taken place, for a term up to the end of the annual general meeting of shareholders to be held in 2027. The general meeting of shareholders may overrule such binding nomination with a majority of the votes cast, with that majority representing at least one third (1/3) of the issued share capital.

The personal details of Mr. Fahd Beg referred to in section 2:142(3) of the Dutch Civil Code and the reasons for his nomination are as follows:

Name:	Mr. Fahd Beg
Age:	46
Nationality:	UK and Pakistan
Current position:	Chief Operating Officer for Food and Edtech segments of Prosus
(Previous) positions:	Group Chief Investment Officer of Prosus
Motivation:	Mr. Fahd Beg is nominated for appointment, given his extensive experience and leadership in the technology and investment sectors. The Supervisory Board believes that his background will provide significant contributions to the strategic oversight and governance of the Company, further strengthening the Supervisory Board's expertise.

Mr. Fahd Beg holds no Shares.

4d. Conditional grant of full and final discharge to Ron Teerlink, Lloyd Frink, Dick Boer, Mieke De Schepper, Abbe Luersman and Angela Noon*

It is proposed, effective as of the date of the Delisting, to discharge the members of the Supervisory Board, whose resignations became effective immediately following the close of the annual general meeting held on 15 May 2025 or will become effective as of the date of the Delisting, from all liability in relation to the exercise of their duties up to the date of their resignations becoming effective, except in the case of wilful misconduct, gross negligence or fraud.

5. Amendment of the Articles of Association

5a. Conditional amendment of the Articles of Association of the Company as per Settlement*

It is proposed, upon the proposal of the Management Board with the approval of the Supervisory Board and subject to the Offer being declared unconditional, to amend the Company's articles of association (the "**Articles of Association**") in accordance with the draft deed of amendment of the Articles of Association drawn up by De Brauw Blackstone Westbroek N.V. This amendment shall be executed and become effective as soon as practicable at the Settlement Date.

A triptych including the proposed amendment of the Articles of Association and an explanation thereto as well as the draft notarial deed of amendment (both in Dutch and in English) are available at the offices of the Company in Amsterdam and on our website (www.justeattakeaway.com).

This agenda item also includes the proposal to authorize each managing director of the Company as well as each lawyer, (candidate) civil-law-notary and paralegal employed by De Brauw Blackstone Westbroek N.V. to execute the deed of amendment of the Articles of Association.

5b. Conditional conversion and amendment of the Articles of Association of the Company as per Delisting*

The Offeror and the Company have agreed that they shall, as soon as reasonably practicable after Settlement, seek to procure the delisting of the Shares from Euronext Amsterdam (including the Shares not tendered under the Offer) and the termination of the listing agreement between the Company and Euronext Amsterdam in relation to the listing of the Ordinary Shares (the "**Delisting**").

In connection with, *inter alia*, the Delisting, it is proposed, upon the proposal of the Management Board with the approval of the Supervisory Board and subject to the Offer being declared unconditional, to convert the Company from a public limited liability company (*naamloze vennootschap*) into a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) and to amend the Articles of Association, in accordance with the draft deed of amendment of the Articles of Association drawn up by De Brauw Blackstone Westbroek N.V. This amendment shall be executed and become effective as soon as practicable after Delisting.

A triptych including the proposed amendment of the Articles of Association and an explanation thereto as well as the draft notarial deed of amendment (both in Dutch and in English) are available at the offices of the Company in Amsterdam and on our website (www.justeattakeaway.com).

This agenda item also includes the proposal to authorize each managing director of the Company as well as each lawyer, (candidate) civil-law-notary and paralegal employed by De Brauw Blackstone Westbroek N.V. to execute the deed of amendment of the Articles of Association.

6. Any other business

7. Closing of the meeting