

Takeaway.com N.V.

Policy regarding bilateral contacts with shareholders

Version December 2017

1 DEFINITIONS AND CONSTRUCTION

1.1 Definitions

In the Policy, the following terms have the meaning as defined below:

Articles of Association	the articles of association of the Company;
CEO	Chief Executive Officer, chairman of the Management Board;
CFO	Chief Financial Officer, member of the Management Board;
Chairman	the chairman of the Supervisory Board;
Code	the Dutch Corporate Governance Code as adopted by the Corporate Governance Code Monitoring Committee;
Company	the limited liability company, Takeaway.com N.V.;
Group	the group as referred to in section 2:24b BW, of which the Company is the parent company, therefore excluding companies which hold an interest in the Company and group companies of those companies;
Investor Relations	the Company's investor relations department, including the investor relations officer;
Management Board	the management board (<i>bestuur</i>) of the Company;
Other Market Participants	financial analysts, industry analysts, sales team members and other staff at brokers or banks, and staff at stock exchanges who advise Shareholders or play a role in facilitating or establishing contact between the Company and the Shareholders;
Policy	policy regarding bilateral contacts with Shareholders;
Shareholders	current and potential shareholders of the Company, including institutional as well as retail investors;
Supervisory Board	the supervisory board of the Company.

1.2 Construction

Headings do not affect the interpretation of the Policy. Where the context permits, any reference to a gender includes all genders.

2 POLICY STATEMENT

2.1 The Company attaches great value to good relationships and proper lines of communication with the Shareholders, employees of the Group and other stakeholders. This Policy provides the principles upon which Investor Relations engages with Shareholders and Other Market Participants to provide this information.

2.2 The Policy has been drawn up in accordance with best practice provision IV.3.13 of the Code.

3 CONTACTS WITH SHAREHOLDERS

- 3.1** The primary task of Investor Relations is to establish and maintain relationships and contacts with Shareholders. Investor Relations also maintains contacts with Other Market Participants. Investor Relations aims to provide high quality, clear, accurate and reliable information to Shareholders and Other Market Participants about developments at the Group, ensuring that price sensitive and other relevant information about the Group that is deemed of interest is equally and simultaneously provided to, or made accessible for, the entire market. This ensures amongst others that Shareholders and all Other Market Participants are positioned to make well-informed investment decisions at any given time.
- 3.2** The Company might participate in industry conferences and host Investor Relations Days from time to time. These events shall be announced in advance on the Company's website. Presentation materials shall be made available on the Company's website. Provision shall be made for all Shareholders to follow these meetings and presentations in real time, for example by means of webcasting or telephone. Prior to the meetings, the presentations shall be posted on the Company's website. Briefings of the Company's (semi-)annual results or quarterly results, if applicable, are disclosed via a press-release. Reports and any presentations on these results and the annual financial calendar to communicate financial results are published on the Company's website.
- 3.3** The Company will take into consideration all requests from Shareholders to enter into a conversation. The Company will agree to such requests for those situations where the Management Board and/or the Supervisory Board deem this in the Company's best interest. The initiative to enter into a conversation with a Shareholder can also be taken by the Company.
- 3.4** In order to assess whether a conversation with Shareholders could be in the Company's interest, the Company may request Shareholders to provide certain (written and/or verbal) information. This information can include the goal of the conversation, the matters to be discussed, the opinion of the Shareholders on these matters and information in respect of the Shareholder and its interest in the Company.
- 3.5** The Company adheres to all legal obligations relating to price sensitive information and equal treatment of Shareholders and only discusses publicly known information in one-on-one meetings. In the event that non-public price sensitive information is inadvertently disclosed during any (bilateral) contact, the Company will publicly announce such information as soon as possible.
- 3.6** Our policy is that, where possible, at each conversation with Shareholders at least two Company representatives should be present. In most cases the CEO and/or the CFO, accompanied by the Investor Relations manager, will speak with Shareholders.
- 3.7** A request by a Shareholder to meet with one or more members of the Supervisory Board (whether or not in the presence of members of the Management Board), shall be assessed by the CEO and Investor Relations in consultation with the Supervisory Board.

- 3.8** Bilateral meetings with (potential) Shareholders will not be held during ‘closed periods’, which normally run from for a period of two months immediately prior to the first publication of the annual results of the Company and for a period of 21 days immediately prior to the first publication of the Company’s semi-annual results or quarterly results, if applicable. During these periods the Company will also refrain from making presentations at financial conferences, to retail investor audiences or one-on-one meetings with Shareholders. Exceptions may apply, for example if communication relates to factual clarifications of previously disclosed information.
- 3.9** Analysts' reports and valuations will not be assessed, commented upon or corrected, other than factually, by the Company in advance.
- 3.10** The Company will not pay any fee(s) to parties for the carrying out of research for analysts' reports or for the production or publication of analysts' reports, with the exception of credit rating agencies.
- 3.11** Information for Shareholders will be made available on the Company’s corporate website (<https://corporate.takeaway.com>).