

## TAKEAWAY.COM N.V. REMUNERATION POLICY

The current remuneration policy of the management board (the “**Management Board**”) and the executive board (the “**ExCo**”) of Takeaway.com N.V. (“**Takeaway.com**”) is in place with effect of the date of the IPO, proposed by the Takeaway.com’s supervisory board (the “**Supervisory Board**”) and approved by the general meeting on 3 October 2016.

The remuneration policy is aimed at attracting, motivating and retaining highly qualified executives and rewarding members of the ExCo (including the Management Board) with a balanced and competitive remuneration package that is focused on sustainable results and is aligned with Takeaway.com’s strategy.

Pursuant to the remuneration policy, the remuneration of the members of the ExCo consists of the following components:

- fixed annual base salary
- Long-term incentive (LTI), consisting of conditional performance options; and
- allowance for pension and fringe benefits

### **Base salary**

The base salary of the ExCo members is set around the median of remuneration levels payable within relevant markets and comparable Dutch listed and international companies in our industry, which the Supervisory Board analyzed. This base salary is to be evaluated on an annual basis.

### **Long-term incentive (performance options)**

To strengthen the alignment with shareholder’s interests, the long-term incentive plan includes the annual grant (for the first time per 31 December 2016) of conditional performance options.

The options shall vest three years after the date of granting. Vesting is subject to continuous employment and performance testing after three years. The exercise price of the options is determined on the basis of the average of the closing prices of Takeaway.com shares in the five days preceding the grant date. The number of options that vest after three years is dependent on the achievement of certain targets, which are set by the Supervisory Board.

The Supervisory Board at its sole discretion will decide if and to what extent grants of options shall be made to individual members of the ExCo, the achievement of targets set by the Supervisory Board.. Grants shall be determined on the basis of a consistent granting policy and set as a percentage of the base salary of the members of the ExCo based on competitive market levels. On 3 October 2016 the Supervisory Board determined that the grants shall not exceed 75% of the base salary of the individual member of the ExCo.

In order to mitigate dilution, Takeaway.com may repurchase shares to cover the options granted, effectively with the result that no new shares are issued when options are exercised.

### **Allowance for pension and fringe benefits**

Management Board members are entitled to an allowance to participate in a pension scheme or obtain pension insurance and to obtain insurance for disability to work. Takeaway.com shall grant Mr. Groen an annual allowance in the amount of EUR 50,000, Mr. Wissink an annual allowance in the amount of EUR 50,000 and Mr. Gerbig an annual allowance in the amount of EUR 40,000. None of the members of the Management Board participates in a collective pension scheme.

The members of the Management Board are furthermore entitled to customary fringe benefits, such as expense allowances, reimbursement of costs and a company car.

#### **Test of reasonableness and claw back clause**

In line with Dutch law and the Code, the variable remuneration may be reduced or (partly) recovered if certain circumstances apply.

For any variable remuneration component conditionally awarded to a member of the Management Board in a previous financial year which would in the opinion of the Supervisory Board, produce an unfair result due to extraordinary circumstances during the period in which the predetermined performance criteria have been or should have been achieved, the Supervisory Board will have the power to adjust the value downwards or upwards (test of reasonableness).

In addition, the Supervisory Board will have the authority under the Code and Dutch law, to recover from a member of the Management Board any variable remuneration awarded on the basis of incorrect financial or other data (claw back).

In case of a share price increase due to a public offer on Takeaway.com's shares, Dutch law prescribes to reduce the remuneration of a Management Board member by an amount equal to the value increase of the shares. This provision only applies to shares received by means of remuneration, but not to shares that a Management Board member has obtained other than by means of remuneration. Similar provisions apply in the situation of an intended legal merger or demerger, or in other significant transactions.

#### **Severance payment**

Finally, the management agreements with the Management Board contain severance provisions, which provide for a compensation for the loss of income resulting from a non-voluntary termination of employment equal to six months the gross fixed base salary of the Management Board member.

Takeaway.com nor any of its group companies provided any loans, advances or guarantees for the benefit of the ExCo members.