

# Takeaway.com N.V. Dividend Policy

This Policy (as defined below) was approved by the Management Board (as defined below) on 3 October 2016, adopted by the Supervisory Board (as defined below) on 3 October 2016 and effective as per 4 October 2016.

## 1 DEFINITIONS AND CONSTRUCTION

### 1.1 Definitions

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

<b>Articles of Association</b>	the articles of association of the Company as they will read upon the conversion of the Company into a limited liability company;
<b>Company</b>	the limited liability company, Takeaway.com N.V.;
<b>General Meeting</b>	the general meeting of the Company;
<b>Management Board</b>	the management board ( <i>bestuur</i> ) of the Company;
<b>Policy</b>	the dividend policy
<b>Supervisory Board</b>	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 STATUS AND CONTENTS OF THE POLICY

2.1 The Policy has been drawn up in accordance with the Articles of Association].

2.2 The Policy may only be amended pursuant to a resolution of the Management Board whereby such amendment is approved by the Supervisory Board. Any changes to this Policy will be dealt with and explained at the General Meeting.

## 3 POLICY STATEMENT

3.1 Pursuant to the Articles of Association, any profit must first be applied to pay a dividend on the preference shares in the Company's share capital, if any are outstanding, before distribution of any remaining distributable profits. The Management Board may determine, with the approval of the Supervisory Board, that (part of) any profits remaining after any such dividend payment on the preference shares will be added to the reserves. Any profits remaining after dividend payment on the preference shares and such reservation will be at the disposal of the General Meeting, which may resolve to add the profits to the reserves or to distribute it among the Shareholders.

3.2 Subject to the approval of the Supervisory Board and subject to Dutch law and the Articles of Association, the Management Board may resolve to distribute an interim dividend to its shareholders or to holders of shares of a specific class, insofar as the Company's equity exceeds the amount of the paid-up and called-up part of the capital increased with the reserves that should be maintained pursuant to Dutch law or the Articles of Association. For this purpose, the Management Board must prepare an interim statement of assets and liabilities evidencing sufficient distributable equity.

3.3 On a proposal of the Management Board, which proposal must be approved by the Supervisory Board, and subject to Dutch law and the Articles of Association, the General Meeting may resolve to distribute a dividend in the form of ordinary shares in the Company's capital to its shareholders.

**3.4** The Company intends to retain any future distributable profits to expand the growth and development of the Company's business and, therefore, does not anticipate paying any dividends to its shareholders in the foreseeable future.

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