INSTRUCTIONS FOR QIB AND ACCREDITED INVESTOR QUESTIONNAIRE AND ACKNOWLEDGEMENT

This questionnaire should only be completed by U.S. investors.

Instructions:

1. All investors should review Part I and initial the appropriate representation(s).

2. All investors should review Part II.

3. Accredited investors (AIs) (as defined herein) only should return the appropriate verification documents described in Part III. QIBs are not required to return any documents pursuant to Part III.

4. All investors should review and complete Part IV (as appropriate).

5. All investors should review Part V.

6. All investors should sign the final page.

7. All investors should check the appropriate box on the first page and fill in the requested custodian and CREST information.

8. All investors should return this completed questionnaire (and verification materials described in Part III, if claiming AI status) to Takeaway.com N.V. by email as set forth in the questionnaire.

Should you have any enquiries, please contact Takeaway.com N.V. at offer@equiniti.com

This document is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration with the United States Securities and Exchange Commission or an exemption from registration. There will be no public offering of these securities in the United States.

Form of Investor Questionnaire and Acknowledgement

☐ QUALIFIED INSTITUTIONAL BUYER ☐ ACCREDITED INVESTOR
(*please check one*)

Takeaway.com N.V.
Oosterdoksstraat 80
1011 DK Amsterdam
The Netherlands

email: offer@equiniti.com

[●] 2019

To Whom it May Concern:

The undersigned has returned this questionnaire and acknowledgement in order to provide information to Takeaway.com N.V. (the "Company") regarding the undersigned's status as a qualified institutional buyer ("QIB") or accredited investor ("AI") in relation to the undersigned's proposed participation in a private placement of shares by the Company (the "Placement") in exchange for shares in Just Eat plc. Based on the information provided below, the Company may or may not, in its sole discretion, allow the undersigned to participate in the Placement.

If the undersigned holds shares of Just Eat plc through the Certificateless Registry for Electronic Share Transfer ("CREST"), the undersigned's number of shares are_____(please complete), and the undersigned's CREST custodian / nominee name and participant identification details are as follows:_____
_____(please complete).

ALL INFORMATION CONTAINED IN THIS QUESTIONNAIRE AND ACKNOWLEDGEMENT WILL BE TREATED CONFIDENTIALLY. However, the undersigned understands and agrees that the Company may present this questionnaire and acknowledgement to such parties as the Company deems reasonably appropriate. The undersigned further understands that this questionnaire and acknowledgement is merely a request for information and is not an offer to sell or a solicitation of an offer to buy or a sale of securities. The undersigned also understands that it may be required to furnish additional information.

The undersigned hereby represents that the statement or statements initialed below are true and complete in all respects, and that any copies of any documents returned with this questionnaire and acknowledgement and true and correct copies of such documents. The undersigned understands that a false representation may constitute a violation of law, and that any person who suffers damage as a result of a false representation may have a claim against the undersigned for damages.

Defined terms:

"Code" means the U.S. Internal Revenue Code of 1986, as amended;

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended;

"Exchange Act" means the U.S. Securities Exchange Act of 1934, as amended;

"Investment Advisers Act" means the U.S. Investment Advisers Act of 1940, as amended;

"Investment Company Act" means the U.S. Investment Company Act of 1940, as amended; and

"Securities Act" means the U.S. Securities Act of 1933, as amended.

PART I – STATUS REPRESENTATIONS

Section 1. If the undersigned is an ENTITY with QIB STATUS:

The legal representative of all entities with QIB status must initial one or more of the following six statements.

_____ (a) The undersigned is one of the following entities, acting for its own account or the accounts of other QIBs, that in the aggregate owns and invests on a discretionary basis at least $100 million in securities of issuers that are not affiliated with the entity:

- An insurance company as defined in section 2(a)(13) of the Securities Act;
- An investment company registered under the Investment Company Act or a business development company as defined in section 2(a)(48) of that act;
- A small business investment company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958;
- A plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees;
- An employee benefit plan within the meaning of Title I of ERISA;
- A trust fund whose trustee is a bank or trust company and whose participants are exclusively plans of the types identified in the previous two bullet points, except trust funds that include as participants individual retirement accounts or H.R. 10 plans;
- A business development company as defined in section 202(a)(22) of the Investment Advisers Act;
- An organization described in section 501(c)(3) of the Code, corporation (other than a bank as defined in section 3(a)(2) of the Securities Act or a savings and loan association or other institution referenced in section 3(a)(5)(A) of the Securities Act or a foreign bank or savings and loan association or equivalent institution), partnership, or Massachusetts or similar business trust; and
- An investment adviser registered under the Investment Advisers Act.

_____ (b) The undersigned is a dealer registered pursuant to section 15 of the Exchange Act, acting for its own account or the accounts of other QIBs, that in the aggregate owns and invests on a discretionary basis at least $10 million of securities of issuers that are not affiliated with the dealer, provided that securities constituting the whole or a part of an unsold allotment to or subscription by a dealer as a participant in a public offering shall not be deemed to be owned by such dealer.

_____ (c) The undersigned is a dealer registered pursuant to section 15 of the Exchange Act acting in a riskless principal transaction on behalf of a QIB.

_____ (d) The undersigned is an investment company registered under the Investment Company Act, acting for its own account or for the accounts of other QIBs, that is part of a family of investment companies which own in the aggregate at least $100 million in securities of issuers, other than issuers that are affiliated with the investment company or are part of such family of investment companies.

_____ (e) The undersigned is an entity, all of the equity owners of which are QIBs, acting for its own account or the accounts of other QIBs.

_____ (f) The undersigned is a bank as defined in section 3(a)(2) of the Securities Act, any savings and loan association or other institution as referenced in section 3(a)(5)(A) of the Securities Act, or any foreign bank or savings and loan association or equivalent institution, acting for its own account or the accounts of other QIBs, that in the aggregate owns and invests on a discretionary basis at least $100 million in securities of issuers that are not affiliated with it and that has an audited net worth of at least $25 million as demonstrated in its latest annual financial statements, as of a date not more than 16 months preceding the date of sale under the rule in the case of a U.S. bank or savings and loan association, and not more than 18 months preceding such date of sale for a foreign bank or savings and loan association or equivalent institution.

Part I, Section 2. If the undersigned is an ENTITY (INCLUDING A TRUST) with ACCREDITED INVESTOR STATUS:

The legal representative of all entities and trusts with AI status must initial one or more of the following five statements.

_____ (a) The undersigned is an entity in which all of the equity owners are AIs.

_____ (b) The undersigned is a private business development company as defined in section 202(a)(22) of the Investment Advisers Act.

_____ (c) The undersigned is an organization described in section 501(c)(3) of the Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered in the Placement (the "Securities"), with total assets in excess of $5,000,000.

_____ (d) The undersigned is a trust with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the Securities, whose purchase is directed by a person who has such knowledge and experience in financial and business matters that such person is capable of evaluating the merits and risks of the prospective investment in the Securities.

_____ (e) The undersigned is one of the following entities:

- A bank as defined in section 3(a)(2) of the Securities Act, or a savings and loan association or other institution as defined in section 3(a)(5)(A) of the Securities Act whether acting in its individual or fiduciary capacity;

- A broker or dealer registered pursuant to section 15 of the Exchange Act;

- An insurance company as defined in section 2(a)(13) of the Securities Act;

- An investment company registered under the Investment Company Act or a business development company as defined in section 2(a)(48) of the Investment Company Act;

- A small business investment company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958;

- A plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5,000,000; or

- An employee benefit plan within the meaning of the ERISA if the investment decision is made by a plan fiduciary, as defined in section 3(21) of such act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in

excess of $5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are AIs.

Part I, Section 3. If the undersigned is an INDIVIDUAL with ACCREDITED INVESTOR STATUS:

All individuals who are AIs must initial one or more of the following two statements.

_____ (a) The undersigned had individual income (exclusive of any income attributable to the undersigned's spouse) of more than $200,000 in each of the most recent two years or joint individual income with the undersigned's spouse in excess of $300,000 in each of those years and reasonably expects to reach the same level of income in the current year.

> *NOTE: For purposes of this questionnaire, "individual income" means adjusted gross income, as reported for Federal income tax purposes, less any income attributable to a spouse or to property owned by a spouse, increased by the following amounts (but not including any amounts attributable to a spouse or to property owned by a spouse): (i) the amount of any exclusion for tax-exempt interest under section 103 of the Code, (ii) the amount of any losses claimed as a limited partner in a limited partnership as reported on Schedule E of Form 1040, (iii) the amount of any deduction, including the allowance for depletion, under section 611, et seq., of the Code and (iv) the amount of any deduction for long-term capital gains under section 1202 of the Code.*

_____ (b) The undersigned has, or in combination with the undersigned's spouse has, a net worth in excess of $1,000,000.

> *NOTE: For purposes of this questionnaire, "net worth" means the excess of total assets at fair market value (excluding primary residence) over total liabilities. Indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the offering, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of the offering exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability). Indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence at the time of the sale of Securities (as defined below) shall be included as a liability.*
>
> *NOTE: If the undersigned is relying on joint individual income with their spouse, or net worth calculated in combination with their spouse, such spouse must also sign this questionnaire and acknowledgment.*

PART II – CERTIFICATION AND ACKNOWLEDGEMENT

The undersigned represents, acknowledges and agrees that:

1. The undersigned has been advised that the Securities have not been, and will not be, registered under the Securities Act, registered or qualified under the laws of any state or other jurisdiction in the United States and, therefore, cannot be resold unless the Securities are registered under the Securities Act and applicable state securities laws or unless an exemption from such registration and qualification requirements is available. The undersigned is aware that neither the Company nor any of the Company's subsidiaries is under any obligation to effect any such registration with respect to the Securities or to file for or comply with any exemption from registration.

2. If the undersigned is a QIB or entity or trust with AI status, the undersigned, in the normal course of business, invests in or purchases securities similar to the Securities offered and has the ability to bear the economic risk of its investment in the Securities, has adequate means of providing for its current and contingent needs, has no need for liquidity with respect to its investment in the Securities, and is able to sustain a complete loss of its investment in the Securities.

   If the undersigned is an individual, the undersigned has not incurred any debt secured by their primary residence for the purpose of inflating their net worth to qualify as an AI. Between the date the undersigned completes this questionnaire and acknowledgment and the date the Securities are sold, the undersigned does not intend to, and will not, incur any debt to be secured by their primary residence for the purpose of inflating their net worth to qualify as an AI.

3. The undersigned understands that holding the Securities will involve a high degree of risk, that there may be no established market for the Securities and that a public market for the Securities may not develop in the near future.

4. The undersigned understands that the Securities to be received by it are "restricted securities" (within the meaning of Rule 144(a)(3) under the Securities Act) and may not be re-offered, resold, pledged, transferred or otherwise disposed of by the undersigned, and the undersigned will not re-offer, resell, pledge, transfer or otherwise dispose of the Securities unless such Securities are registered under the Securities Act and registered or qualified under any applicable laws of any state or other jurisdiction of the United States or unless such transfer is made (x) to a person who it reasonably believes to be a QIB within the meaning of Rule 144A that is purchasing for its own account, or the account of another QIB, to whom notice is given that the resale, pledge or other transfer may be made in reliance on Rule 144A, (y) outside the United States in an offshore transaction in accordance with Rule 904 of Regulation S under the Securities Act or (z) pursuant to an exemption from registration under the Securities Act provided by Rule 144 thereunder (if available). No representation is made as to the availability of Rule 144. The undersigned will not deposit the Securities in an unrestricted depositary

receipt facility for so long as the Securities are "restricted securities" within the meaning of Rule 144(a)(3) under the Securities Act.

5. The undersigned will be required to hold the Securities for the undersigned's own account and not with a view to, or for resale in connection with, the distribution thereof in violation of the Securities Act.

6. The undersigned has, either alone or together with the assistance of a "purchaser representative" (as such term is defined in Regulation D under the Securities Act), such knowledge and experience in financial and business matters that the undersigned is capable of evaluating the merits and risks of holding the Securities, is able to incur a complete loss of the Securities to be acquired and is able to bear the economic risk of holding such Securities for an indefinite period of time.

7. The undersigned understands that the undersigned is urged to seek independent advice from the undersigned's professional advisors relating to the suitability of the Securities in view of the undersigned's overall financial needs and with respect to the legal and tax implications of such participation. The undersigned is not relying on either the Company or any of the Company's respective officers, directors, shareholders, consultants or agents with respect to the financial, legal and tax considerations involved in the undersigned's participation in the Placement.

8. The undersigned understands that the foregoing representations, warranties and agreements are required in connection with U.S. securities laws and that the Company and others will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements. The undersigned agrees that, if any of the foregoing acknowledgements, representations and warranties are no longer accurate, it will promptly, and in any event prior to the issuance of the Securities to it, notify the Company in writing.

PART III – ACCREDITED INVESTOR VERIFICATION MATERIALS

As an alternative *to the verification documents described below, the undersigned may return a third party written confirmation of status as an AI. This third party written confirmation must come from one of: a registered broker-dealer, an SEC-registered investment adviser, a licensed attorney, or a certified public accountant.*

Each verification document described below may be redacted to avoid disclosing personally identifiable information, such as Social Security numbers, that is not necessary to confirm income, assets or net worth.

Section 1. If the undersigned is an INDIVIDUAL with ACCREDITED INVESTOR STATUS:

Individual AIs should return verification materials consisting of:

1. *If the individual is claiming AI status on the basis of income (i.e. representation (a) in Part I, Section 3 was selected):*

   A. *A copy of Form W-2, Form 1099, Schedule K-1 of Form 1065 or a filed Form 1040 for each of the two most recent years showing the undersigned's income (or joint income with spouse) as reported to the IRS for each of those years. Such documents may be redacted to avoid disclosing personally identifiable information, such as Social Security numbers, that is not necessary to confirm annual income.*

   OR

   B. *A copy of publicly available and government filed information identifying the undersigned by name and confirming the undersigned's salary or income for each of the two most recent years (for example, salary information that is reported in a filing with the Securities and Exchange Commission).*

2. *If the individual is claiming AI status on the basis of net worth (i.e. if representation (b) in Part I, Section 3 was selected):*

   A. *Copies of bank statements, brokerage statements, other statements of securities holdings, certificates of deposit, tax assessments and/or appraisal reports issued by independent third parties that show the undersigned's individual assets (or joint assets together with spouse), in each case no older than three months;*

   AND

B. *A copy of a consumer credit report for the undersigned (or copies of consumer credit reports for the undersigned and spouse) issued by TransUnion, EquiFax or Experian, in each case no older than three months.*

Part III, Section 2. If the undersigned is an ENTITY with ACCREDITED INVESTOR STATUS:

Entity AIs should return verification materials consisting of:

1. *If the entity is claiming AI status because all its equity owners are AIs (i.e. representation (a) in Part I, Section 2 was selected):*

   Verification materials for each equity owner that is an individual sufficient to satisfy the requirements set forth in Part III, Section 1 AND verification materials for each equity owner that is an entity sufficient to satisfy the requirements set forth in this Part II, Section 2;

2. *If the entity is claiming AI status based on the entity's own status (i.e. any representations other than (a) in Part I, Section 2):*

   (A) Copies of documents demonstrating the entity's legal status, including regulated legal status, if any (e.g. bank, broker-dealer or insurance regulatory filings, registration, license, etc.);

   AND

   (B) If the representation selected is based on the undersigned entity having total assets in excess of $5,000,000, an audited balance sheet (with auditor's report) or other documents no older than three months, such as regulatory filings, bank statements, brokerage statements, other statements of securities holdings, certificates of deposit, tax assessments and/or appraisal reports issued by independent third parties, demonstrating total assets of at least $5,000,000.

PART IV – INVESTOR DETAILS

Name of individual or entity:_____

Residence address (for individuals):_____

_____

Business address (for individuals) or principal office address (for entities):_____

_____

State of organization or incorporation (for entities):_____

PART V – REGULATORY DISCLOSURE

On March 8, 2018, Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill") received an order from the Securities and Exchange Commission ("SEC"), under Rule 506(d) of the Securities Act of 1933, as amended (the "Securities Act"), granting a waiver of the "bad actor" disqualification provision in Rule 506(d)(1)(v). During the disqualification period necessitating the waiver, Merrill is providing the following disclosure to customers who purchase a Rule 506 private placement offering that Merrill issues or distributes:

Pursuant to an SEC administrative order, without admitting or denying any allegations, Merrill was ordered to cease and desist from committing or causing any violations and any future violations of Securities Act §5 (a) and (c). The SEC found that Merrill failed to conduct a reasonable inquiry into "red flags" raised during Merrill's review of sales of certain American Depositary Shares ("ADS") and that Merrill did not have a reasonable basis for believing the sales were not a distribution. The SEC further found that, as a result, Merrill offered and sold the ADS without a valid registration of the securities and that there was not an available exemption from registration for the securities. Merrill was ordered to pay disgorgement of $127,545, prejudgment interest of $27,340, and a civil penalty of $1.25 million.

On June 18, 2015, Merrill and certain of its affiliated entities received an order from the SEC under Rule 506(d) of the Securities Act, granting a waiver of the "bad actor" disqualification provision in Rule 506(d)(1)(iv). During the disqualification period necessitating the waiver, Merrill is providing the following disclosure to customers who purchase a Rule 506 private placement offering that Merrill issues or distributes:

Pursuant to an SEC administrative order, without admitting or denying any allegations, Merrill was ordered to cease and desist from violations of Securities Act §17(a)(2) that the SEC alleged resulted from inadequate due diligence conducted by Merrill in certain offerings of municipal securities that resulted in Merrill failing to form a reasonable basis for believing the truthfulness of certain material representations in official statements issued in connection with those offerings. The SEC further alleged that, as a result, Merrill offered and sold municipal securities on the basis of materially misleading disclosure documents. Merrill was ordered to pay a civil monetary penalty of $500,000 and to comply with undertakings regarding review of and recommended changes to policies and procedures for municipal underwriting due diligence.

On June 1, 2015, Merrill and Merrill Lynch Professional Clearing Corporation (the "Firms") and certain of their affiliated entities received a letter from the Division of Corporation Finance of the SEC, acting pursuant to delegated authority from the SEC, under Rule 506(d) of the Securities Act, granting a waiver of the "bad actor" disqualification provision in Rule 506(d)(1)(iv). During the disqualification period necessitating the waiver, Merrill is providing the following disclosure to customers

who purchase a Rule 506 private placement offering that Merrill issues or distributes:

Pursuant to an SEC administrative order (the "SHO Order"), the Firms were ordered to cease and desist from violations of Rule 203(b) of Regulation SHO under the Securities Exchange Act of 1934, as amended (the "Exchange Act") arising from practices related to execution of short sales. The Firms acknowledged that they violated Rule 203(b) of Regulation SHO in connection with their practices related to execution of short sales. Specifically, the Firms acknowledged that they (1) accepted new short sale orders in reliance on an easy to borrow list ("ETB List") after having learned of facts indicating that such reliance was no longer reasonable and therefore orders were accepted without reasonable grounds to believe the security could be borrowed and that the locates were inaccurately documented with an ETB List locate reference, and (2) in certain instances, used data that was more than 24 hours old to construct the ETB List, which, at times, resulted in securities being included on the ETB List when they otherwise should not have been. The Firms agreed in the SHO Order to (1) cease and desist from committing or causing any violations and any future violations of Rule 203(b) of Regulation SHO; (2) be censured; (3) pay disgorgement of $1,566,245.67 plus prejudgment interest; (4) pay a civil monetary penalty of $9 million; and (5) comply with certain undertakings, including retaining an independent consultant within thirty (30) days of entry of the SHO Order to conduct a review of the Firms' policies, procedures and practices with respect to their acceptance of short sale orders for execution in reliance on the ETB List and procedures to monitor compliance therewith to satisfy certain of their obligations under Rule 203(b) of Regulation SHO.

On May 24, 2017, BANA, Merrill and certain of their affiliated entities (the "Parties") received a letter from the Division of Corporation Finance of the SEC, acting pursuant to delegated authority from the SEC, extending the waiver the Parties initially received on November 25, 2014, through an order from the SEC under Rule 506(d) of the Securities Act granting a waiver of the "bad actor" disqualification provision in Rule 506(d)(1)(ii). The order requires BANA and Merrill to furnish the following disclosure to their customers who purchase a Rule 506 private placement offering that BANA or Merrill issues or distributes:

Pursuant to consents executed by BANA, Banc of America Mortgage Securities, Inc. ("BOAMS"), and Merrill (successor by merger to Bank of America Securities LLC ("BAS")) on August 15, 2014, and filed with the district court on November 24, 2014, BANA, BOAMS and Merrill consented to injunctions concerning the offer and sale of certain residential mortgage-backed securities ("RMBS") to investors. Final judgments were issued on November 25, 2014 enjoining BANA, BOAMS and Merrill from violations of certain provisions of the Securities Act. Without admitting or denying the allegations, BANA, BOAMS and Merrill consented to permanent injunctions against violations of Securities Act §17(a)(2) and (3), and were ordered to pay a $109.22 million disgorgement, $109.22 million penalty, and $6.62 million prejudgment interest; and Merrill and BOAMS consented to permanent injunctions against violations of Securities Act §5(b)(1).

With respect to Securities Act §17(a)(2) and (3), the SEC alleged that BANA, BOAMS and Merrill (1) underwrote a prime RMBS ("BOAMS 2008-A") and failed to comply with its representation that each underlying mortgage complied with Respondents' underwriting guidelines; (2) did not disclose the percentage of loans collateralizing BOAMS 2008-A that were originated by third-party mortgage brokers ("wholesale channel loans") and the risks attendant with such loans (specifically, that wholesale channel loans were more likely to have material underwriting errors, become delinquent, fail early in the life of the loan, or to prepay); and (3) provided investors and rating agencies with documents that materially misrepresented material facts about debt to income and original combined loan-to-value ratios for the loans underlying BOAMS 2008-A.

With respect to Securities Act §5(b)(1), the SEC alleged that BAS and BOAMS disclosed data, including preliminary loan tapes, which reflected the percentage of wholesale channel loans collateralizing BOAMS 2008-A to certain, but not all, investors and that BAS and BOAMS did not file this data with the SEC.

Rules 506(d) and (e) under Regulation D under the Securities Act require that issuers of Rule 506 private placement offerings include disclosures of prior "bad acts" by covered persons (including but not limited to directors, officers, promoters, and solicitors) which resulted in a conviction or administrative sanction for securities fraud or other violations of specified laws before September 23, 2013.

1. On December 7, 2010, the SEC issued an administrative and cease-and-desist order (the "2010 Order") finding that BAS willfully violated Exchange Act §15(c)(1)(A) when certain employees participated in improper bidding practices involving the temporary investment of municipal securities proceeds during the 1998-2002 period. The 2010 Order censured BAS, and ordered BAS to (1) cease and desist from committing or causing such violations and future violations, and (2) pay $36,096,442 disgorgement and prejudgment interest. BAS consented to the order without admitting or denying the SEC's findings.

2. On January 25, 2011, the SEC issued an order (the "2011 Order") finding that (1) between February 2003 and February 2005, Merrill market makers executing institutional customer orders for securities sometimes shared information concerning those trades with traders on a Merrill securities proprietary trading desk; (2) at times, the traders used that information to place trades for Merrill after execution of the institutional customer order; (3) the foregoing was improper and contrary to Merrill's confidentiality representations to its customers;(4) there were instances between 2002 and 2007 when Merrill charged institutional and high net worth customers undisclosed mark-ups and mark-downs on riskless securities principal trades for which Merrill had agreed to charge the customer only a commission equivalent fee; (5) in doing so, Merrill acted improperly and contrary to its customer agreement; (6) from 2002-2007, Merrill failed in many instances to make records of its agreements with institutional customers to guarantee an execution price, which agreements were part of the terms and conditions of the institutional customer

orders; (7) as a result of its conduct, Merrill willfully violated Exchange Act (i) §15(c)(1)(A) by effecting transactions in securities by means of manipulative, deceptive or other fraudulent devices or contrivances, and (ii) §15(g) by failing to establish, maintain, and enforce written policies and procedures reasonably designed to prevent the misuse of material, nonpublic information; (8) under Exchange Act §15(b)(4)(E), Merrill failed reasonably to supervise its traders with a view toward preventing them from violating the federal securities laws; and (9) Merrill willfully violated Exchange Act §17(a) and Rule 17a-3(A)(6) by failing to record certain terms and conditions of customer orders. Merrill neither admitted nor denied the findings in the 2011 Order.

The 2011 Order (1) required that Merrill cease and desist from committing or causing any violations and any future violations of Exchange Act §§15(c)(1)(A), 15(g) and 17(a) and Rule 17a-3(A)(6) thereunder; (2) censured Merrill pursuant to Exchange Act §15(b)(4); and (3) required that Merrill pay a $10 million civil monetary pursuant to Exchange Act §§15(b)(4) and 21B.

3. The Massachusetts Securities Division of the Office of the Secretary of the Commonwealth ("MSD") alleged violations of the Massachusetts Uniform Securities Act ("Act") concerning Merrill's sale of auction rate securities issued by collateral debt obligations ("ARS CDOs") to the City of Springfield, Massachusetts ("City"). Without admitting or denying the MSD's allegations, Merrill agreed to certain undertakings, to cease and desist from violations of the Act, and to the entry of a censure order. On or about January 31, 2008, Merrill purchased from the City the ARS CDOs at the $13.9 million par value.

4. Merrill entered into consent orders with numerous state securities regulators concerning conduct relating to the marketing and sale of auction rate securities ("ARS") to customers. Without admitting or denying the allegations, Merrill agreed to cease and desist from violations of certain state securities laws, and to certain undertakings, including to buy back eligible ARS from eligible investors. Merrill also paid civil penalties and fines, allocated at the discretion of the states, to resolve all underlying conduct relating to the sale of ARS.

Under the terms of the settlement, Merrill agreed to undertakings designed to provide liquidity to eligible investors. Merrill offered to (1) purchase at par from eligible investors certain ARS that failed at auction; (2) pay certain eligible investors who sold certain ARS below par the difference between par and the price at which the ARS were sold; (3) participate in a special arbitration process for the purpose of arbitrating any eligible investor's consequential damages claim arising from their inability to sell certain ARS; (4) refund to municipal issuers certain refinancing fees received by Merrill for the issuance or refinancing of such issuers' ARS; and (5) endeavor to work with issuers and other interested parties to provide liquidity solutions for institutional investors that purchased certain ARS from Merrill but are not considered eligible investors and are not entitled to participate in the ARS buyback under the terms of the settlement.

Merrill's control affiliate BAS entered into similar consent orders with state securities regulators.

[Signature Page Follows]

SIGNATURE PAGE TO QUESTIONNAIRE AND ACKNOWLEDGMENT

IN WITNESS WHEREOF, the undersigned has initialed the foregoing statements and executed this questionnaire and acknowledgement this _____ day of _____, 2019.

Individuals

_____
[NAME]

_____
[SIGNATURE #1]

_____
[NAME OF SPOUSE (IF APPLICABLE)]

_____
[SIGNATURE #2 (IF APPLICABLE)]

Entities

_____
[LEGAL NAME]

By: _____
[SIGNATURE]

Name:_____
[PRINTED NAME]

Title:_____
[PRINTED TITLE]