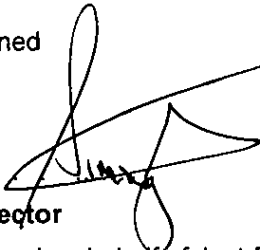


JUST-EAT GROUP HOLDINGS LIMITED (THE "COMPANY")
COMPANY NUMBER 06947854
WRITTEN RESOLUTIONS OF THE COMPANY
PURSUANT TO SECTION 288 OF THE COMPANIES ACT 2006
PASSED ON 24 MARCH 2014

The following written resolution having been duly proposed by the directors of the Company was duly passed by the Company as a special resolution

- 1 **THAT**, the Company be authorised to make loans in connection with the Company's Joint Share Ownership Plan, including loans to certain Directors further details of which are set out in the memorandum provided at Annex 1 hereto

Signed



Director

for and on behalf of Just-Eat Group Holdings Limited



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COMPANIES HOUSE

ANNEX 1
LOANS TO DIRECTORS FROM THE COMPANY

Memorandum pursuant to section 197 of the Companies Act 2006

Subject to approval by the eligible members of the Company, it is proposed that the Company make the following loans to directors of the Company

- (1) up to £1,658,842 40 to David Talfryn Buttress,
 - (2) up to £845,534 85 to Michael John Wroe, and
 - (3) up to £544,447 01 to John Llewellyn Mostyn Hughes,
- (the above loans to the above directors being the "Loans")

The above directors participate in the Company's Joint Share Ownership Plan (the "JSOP") and the Loans are proposed to be made in connection with the above directors' awards under the JSOP. Awards under the JSOP take the form of the participant acquiring shares in the Company jointly with the trustee of the Company's employee benefit trust (the "Jointly Owned Shares"). Each participant is required to pay a subscription amount for the Jointly Owned Shares equal to the market value of the participant's interest as determined by HMRC, and, in accordance with the terms of the JSOP, such amount is currently outstanding as a liability to the Company.

As a preparatory step to the Company's proposed admission to trading on the London Stock Exchange, the Company needs to call all outstanding subscription amounts on Jointly Owned Shares under the JSOP. The Loans are therefore proposed to be made to enable the above directors, as participants in the JSOP, to pay up the outstanding subscription amounts on their respective Jointly Owned Shares under the JSOP. The amount of each of the Loans is the same as the amount of each of the above director's outstanding subscription amount under the JSOP, and will be automatically applied in paying up the outstanding amount.

The Loans will be unsecured and no interest will be payable.

There is no fixed repayment date for the Loans. The Loans will become repayable on a demand being made in writing by the Company or the sale of the corresponding Jointly Owned Shares. Repayment shall then be made within 60 days. If, on the date on which the corresponding Jointly Owned Shares vest or on the first date thereafter on which a disposal of those Jointly Owned Shares would not be prohibited by law or regulation (or in the event that the Loan is required to be repaid while Jointly Owned Shares are unvested), the value of the relevant above director's interest in those Jointly Owned Shares is less than the outstanding Loan amount attributable to those Jointly Owned Shares, provided that vested shares are disposed of at (or without delay on behalf of the director as soon as reasonably possible following) that time and the proceeds are applied in reducing the Loan, to the extent permitted by law the amount of the loan attributable to those Jointly Owned Shares that shall be repayable shall be limited to the value of that above director's

interest in those Jointly Owned Shares, with any balance of the loan amount attributable to those Jointly Owned Shares no longer being repayable. The Company will also make annual payments to the above directors the net amount of which will reimburse the above directors for the annual income tax charge that arises on such proportion of the outstanding Loan amount as is attributable to unvested Jointly Owned Shares.

In addition to the Loans to the above directors it is proposed that the Company will also make loans for the same purpose and on the same terms to all participants in the JSOP, of an aggregate value of £2,210,274.34. In addition, pursuant to the Company's arrangements with the Company's employee benefit trust, it is proposed that the Company will make a loan to the trustee of the employee benefit trust, to be applied by the trustee in subscribing for the remaining part of the Jointly Owned Shares, which will result in the trustee having aggregate loans in connection with the JSOP outstanding of £8,152,561.76.

Except as described above, as issuer of the relevant shares in which an interest has been awarded under the JSOP or in connection with arrangements between the Company and the trustee of the Company's employee benefit trust, the Company will have no liability under any other transaction in connection with the Loans.