

4 October 2019

CLEAN TEAM AGREEMENT

This Clean Team Agreement (the "**Agreement**") is entered into by and between MIH Food Delivery Holdings BV (together with its parents, subsidiaries and affiliates, "**MIH**") and Just Eat plc ("**Just Eat**") (each individually a "**Party**" and collectively the "**Parties**").

The Parties are considering a possible transaction between Just Eat and MIH (or any of their respective subsidiaries) (the "**Transaction**").

In that context, the Parties have already executed a non-disclosure agreement in respect of the Transaction on 20 September 2019 (the "**Non-Disclosure Agreement**") and they intend to enter into a Panel Confidentiality Agreement (the "**Confidentiality Agreement**"). They now wish to provide for additional and specific rules governing the exchange of any Competitively Sensitive Information (as defined in Annex 1; Competitively Sensitive Information shall also constitute Confidential Information for the purposes of the Non-Disclosure Agreement) that is needed for the purposes of executing the Transaction. In the event that any provision of this Agreement directly conflicts with or is otherwise directly contrary to any provision of the Non-Disclosure Agreement or the Confidentiality Agreement, the provisions of this Agreement shall prevail.

The Parties acknowledge and agree that they share a common interest in (i) undertaking commercial due diligence in order to evaluate the Transaction, (ii) evaluating the synergies and other benefits expected to result from the Transaction, as well as planning for the completion of the Transaction, and (iii) evaluating legal issues in connection with the Transaction, developing positions for the purposes of obtaining any regulatory approvals, making presentations and submissions to government regulators in connection with the Transaction, preparing responses to requests for information from government regulators relating to the Transaction and defending any challenge to the Transaction that might arise in any administrative or judicial proceeding (together, the "**Common Interest Activities**").

The Parties acknowledge that some of the material shared in the context of the Common Interest Activities may contain Competitively Sensitive Information of the other Party. This Agreement is intended to ensure that the exchange of Competitively Sensitive Information does not give rise to any infringement of antitrust law. The Parties therefore agree as follows:

1. Each Party receiving Competitively Sensitive Information of the other Party will keep such information strictly confidential and will not use it for any other purpose (including, but not limited to, any competitive or commercial purpose) than performing the Common Interest Activities.
2. Each Party receiving Competitively Sensitive Information of the other Party will also ensure that such information is made available only to: the employees, officers and directors who are part of the receiving Party's Clean Team (as set out in Annex 2 and

as updated from time to time to the extent necessary) and to external professional advisers hired by the receiving Party in connection with the Transaction (“**External Advisors**”), in each case to the extent they strictly need to receive such Competitively Sensitive Information for the purpose of performing the Common Interest Activities.

3. Each Party shall ensure that its Clean Team does not comprise any person: (i) involved in day-to-day commercial or strategic operations or decisions in relation to a business that competes with the other Party (a “**Competitive Business**”); (ii) who oversees or determines the commercial strategy of that Party insofar as it relates to a Competitive Business; or (iii) involved in other commercially sensitive areas of a Competitive Business. In addition, members of each Party’s Clean Team shall be made aware of their obligations under this Agreement and shall sign the acknowledgment form in Annex 3 prior to entering the Clean Team. Each Party shall be responsible for any breach of this Agreement by any of its Clean Team members or External Advisors as if it were the party that had breached this Agreement.
4. If necessary and agreed between the Parties, the Parties may set up Clean Team sub-groups, whereby disclosure of certain Competitively Sensitive Information will be limited to certain individuals within the sub-group, the members of such sub-group having been previously agreed by the Parties. The provisions within this agreement that relate to a Party’s Clean Team apply equally to any Clean Team sub-groups.
5. Until the earlier of (i) the termination of this Agreement upon full implementation of the Transaction and (ii) six months from the date on which the relevant Clean Team member ceases to have access to any Competitively Sensitive Information of the other Party, each Party and its Clean Team members agree not to involve or return any Clean Team member to direct responsibilities involving commercially sensitive areas of business in competition with the other Party.
6. Each Party will designate a Clean Team Contact within its Clean Team and/or External Advisors. Such Clean Team Contact will centralise all requests for information, clarification or advice to, or from, the Clean Team members in the context of this Agreement.
7. Each Party is entitled to add or remove Clean Team members (including any Clean Team sub-group) and/or the Clean Team Contact at any time, subject to receiving prior written consent from the other Party (such consent not to be unreasonably withheld); provided that the obligations hereunder of any Clean Team member so removed and the removing Party in respect of such Clean Team member shall remain in full force and effect notwithstanding such removal.
8. Clean Team members and External Advisors will preserve the confidential nature of Competitively Sensitive Information and shall not disclose such information to individuals outside the Clean Team (or relevant sub-group) or External Advisors.

9. The Parties shall appropriately mark Competitively Sensitive Information as “Clean Team Restricted”, or if relevant “Clean Team Sub-group Restricted”, or other equivalent marking upon disclosure of such information to the other Party. For the avoidance of doubt, documents that are included in a specified folder marked as "Clean Team" in the virtual data room for the purposes of the commercial due diligence shall be considered as containing Competitively Sensitive Information and must not be shared outside of the receiving Party's Clean Team.
10. Each Party shall keep any Competitively Sensitive Information that it receives separate from the other information received in the context of the Transaction and should ensure that it is protected with the same security measures and degree of care that would apply to its own confidential information.
11. In addition, each Party shall limit the disclosure and access to Competitively Sensitive Information that is marked or otherwise identified as subject to attorney-client or legal professional privilege or other similar privilege to its external legal counsel or in-house legal counsel with legal privilege (provided such in-house legal counsel is on the receiving Party's Clean Team), and to Competitively Sensitive Information that is marked or otherwise identified as “outside counsel only” to its external legal counsel, and such external legal counsel and/or in-house legal counsel, as applicable, shall not disclose such privileged Competitively Sensitive Information to other individuals in a manner that entails the loss of such privilege without the disclosing Party's prior written consent.
12. In disclosing and providing access to Competitively Sensitive Information to the receiving Party's Clean Team members and External Advisors pursuant to this Agreement, the Parties do not waive the confidentiality of such Competitively Sensitive Information, and do not waive any confidence, privilege, right or immunity otherwise available in relation to them, including without limitation any protection against an obligation to disclose any Competitively Sensitive Information or other information, or documents prepared by them or their External Advisors in relation thereto, afforded by virtue of attorney-client and/or legal professional privilege, the attorney work-product doctrine, the doctrines of common interest and joint defense privilege, and/or any other privilege or immunity.
13. Although Competitively Sensitive Information may be used and taken into account by the Clean Team members and/or the External Advisors exclusively in their analyses and in their advice to the receiving Party in connection with the Common Interest Activities, this must be done in such a fashion that the Competitively Sensitive Information is not disclosed to unauthorised individuals in breach of this Agreement. Any Competitively Sensitive Information must be omitted, redacted, aggregated, anonymised, processed, summarised or otherwise sufficiently masked prior to being shared with any persons of the receiving Party who are not Clean Team members. Receiving Party's Clean Team Members may report to the receiving Party's

management on the Clean Team's progress and conclusions with regard to matters being evaluated by the receiving Party's Clean Team members, as long as by doing so, no Competitively Sensitive Information of the disclosing Party is communicated in violation of the foregoing conditions.

14. All documents containing Competitively Sensitive Information shall remain the property of the disclosing Party and all such documents and copies thereof shall be returned to the disclosing Party or, at the option of the receiving Party, be destroyed in accordance with the procedures set out in the Non-Disclosure Agreement, which procedures shall apply *mutatis mutandis* to this Agreement.
15. If any of the Parties or a Clean Team member is required by any law, rule or regulation or requested by any court, legislative or administrative body, stock exchange rules or regulations or listing requirement to disclose any Competitively Sensitive Information, then the Party or the Clean Team member, as the case may be, will, to the fullest extent permitted by law (and as long as not prohibited by law or regulation) promptly and prior to disclosure, notify the Parties and shall provide full documentation concerning the disclosure sought so that an appropriate protective order can be sought and/or other action can be taken if possible.
16. In the event of the termination of the discussions or negotiations relating to the Transaction, each Party's obligations under this Agreement shall remain in full force and effect until the expiry of a period of two years after the termination of such discussions or negotiations, except as specifically provided herein. Upon completion of the Transaction the Parties' obligations hereunder shall terminate.
17. Any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is in writing and signed, in the case of an amendment, by each of the Parties, or in the case of a waiver, by the Party against whom the waiver is to be effective. No failure or delay in exercising any right under this Agreement will operate as a waiver of it, nor will any single or partial exercise of any right under this Agreement preclude any other or further exercise of it or of any other right under this Agreement or otherwise.
18. Section 15, Section 16, Section 17, Section 23, Section 24, Section 25 and Section 26 of the Non-Disclosure Agreement shall apply *mutatis mutandis* to this Agreement. This Agreement, together with the Non-Disclosure Agreement, constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all other prior agreements and understandings, both written and verbal, between the Parties with respect to the subject matter hereof.
19. Any notice hereunder shall be made in writing by overnight courier, personal delivery, with a copy sent via email, in each case to:

MIH:

Wayne Benn
Head of Legal: M&A

[REDACTED]
[REDACTED]
[REDACTED]

Just Eat:

James Sporle
Group General Counsel and Company Secretary

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

In witness whereof, the Parties hereto, acting through their duly authorised representatives, have caused this Agreement to be signed in their respective names, as of the date first above written.

MIH Food Delivery Holdings BV

By:

Name: Roger Rabalais

Title: Director and CFO

Just Eat plc.

By:

Name:

Title:

In witness whereof, the Parties hereto, acting through their duly authorised representatives, have caused this Agreement to be signed in their respective names, as of the date first above written.

MIH Food Delivery Holdings BV

By:

Name: Roger Rebalais

Title: Director and CFO

Just Eat plc.

By:

Name: PAUL HARRISON

Title: DIRECTOR AND CFO

Annex 1 – Definition of Competitively Sensitive Information

1 Subject to clause 2 below, Competitively Sensitive Information shall include any confidential information which, if shared with the other Party, could or may be used to alter or influence that Party's strategic market behaviour. For the purpose of this Agreement, Competitively Sensitive Information may include (but is not limited to) the following types of information:

- current, recent, or future pricing information or intentions (including price related terms such as discounts, promotions, rebates, commissions, etc.);
- current, recent or future commercial strategy (including business plans) or marketing plans (including non-public details of future marketing campaigns);
- key commercial terms of supply contracts, sales contracts, or other major agreements;
- specific restaurant/customer information (including details of specific restaurant/customer terms);
- detailed (non-aggregated) price, margin and/or other financial information in particular relating to restaurant sign-ups, lost contracts/current projects (including revenue/contract value/selling price; margins);
- existing specific customer or supplier contracts with competitively sensitive terms (*e.g.*, identity of restaurants/customers/supplier; revenue/contract value/selling prices; margins; cash flow and profit; original estimated profit; project costs; payment terms) not having been redacted;
- specific (non-aggregated) current, recent, or future costs relating to individual products, including costs of inputs, suppliers and facilities;
- unannounced plans to make significant investments or to enter new markets;
- current, recent or future detailed information regarding strategic proposals and research and development;
- information regarding intentions to bid for new restaurants or ongoing negotiations with restaurants or suppliers;
- unannounced plans about specific investments/partnerships/expansion plans;
- non-public information about future technology plans or product developments

- detailed information on M&A and/or specific projects not yet in the public domain/under negotiation (including identity of counter-party and project name, specific location, value);
- current or proposed proprietary technologies, trade secrets or methods of doing business; and
- detailed current and back wage or salary information for senior employees.

2 Competitively Sensitive Information will not include information which: (i) is in the public domain prior to the disclosure; (ii) is lawfully in the other Party's possession prior to the disclosure; (iii) becomes part of the public domain by publication or otherwise through no unauthorised act or omission on the part of either Party; or (iv) is independently developed by an employee(s) or other agent(s) of the Parties.

Annex 2 – Clean Team Members

MIH Clean Team Members

Name	Title	Clean Team Contact (y/n)
Fahd Beg	CIO Prosus Group	N
Russell Dreisenstock	Head of M&A Prosus Food	N
Eugene Hooi	Senior Analyst Prosus Food	N
Brian Krivoy	Principal Prosus Food	N
Roger Rabalais	Acting CEO Naspers B2C/Marketplace and CFO Prosus Food	N
Lee Clancy	Head of Product and Growth Prosus Group	N
Denis Nikolaev	VP M&A Prosus Group	N
Sandeep Bakshi	Director M&A Prosus Group	N
Alex Umfrid	General Counsel Prosus Ventures	N
Wayne Benn	Head of Legal, M&A Prosus Group	Y
External Advisors	Allen & Overy LLP	Y
External Advisors	Ernst & Young	N
External Advisors	J. P. Morgan Cazenove	N

Just Eat Clean Team Members

Name	Title	Clean Team Contact (y/n)
James Sporle	Group General Counsel and Company Secretary	Y

Melissa Hay	Legal Counsel	N
Becky Parfitt	Head of Financial Planning & Analysis	N
Mary Basterfield	Group Finance Director	N
Josephine Hopkins	Senior Legal Counsel	N
Michael Ingram	Head of Corporate Finance	N
External Advisors	Linklaters LLP	Y
External Advisors	EY	N
External Advisors	Goldman Sachs	N
External Advisors	Oakley	N

Annex 3 - Letter of Adherence for Clean Team Members

1. I, _____, have read and understood the Clean Team Agreement dated ___ October 2019 between MIH Food Delivery Holdings BV and Just Eat plc. (the “Agreement”) and agree to be bound by its terms and conditions with respect to any Competitively Sensitive Information of the other Party that is furnished to me as set forth in the Agreement. Capitalised terms used but not defined herein shall have the meaning ascribed to them in the Agreement.

2. I confirm that I am not involved in day-to-day commercial or strategic operations or decisions in relation to a Competitive Business with respect to [MIH Food Delivery Holdings BV] [Just Eat plc] or other commercially sensitive areas of a Competitive Business with respect to [Just Eat plc.] [MIH Food Delivery Holdings BV] and have no responsibility for overseeing or determining the commercial strategy of a Competitive Business with respect to [MIH Food Delivery Holdings BV] [Just Eat plc].

3. I further agree (i) not to disclose to anyone any Competitively Sensitive Information of the other Party other than as set forth in the Agreement, and (ii) to use Competitively Sensitive Information of the other Party only in accordance with the terms and conditions set forth in the Agreement.

4. I further agree that any Competitively Sensitive Information of the other Party furnished to me will be used by me only for the Common Interest Activities as identified in the Agreement in connection with the Transaction, and for no other purpose, and will not be used by me in any business affairs of my own or be imparted by me to any other person other than as expressly authorised by the Agreement.

5. I further agree to contact the Clean Team Contact in case I have any questions concerning the implementation or interpretation of the Agreement.

Agreed to and Accepted on ___ October 2019 by:

Signature:

Title: