

MARLEY SPOON

SMALL HOLDINGS OFFER FROM MARLEY SPOON GROUP SE TO ACQUIRE UP TO 10,000 CDIs PER CDI HOLDER

Berlin, Sydney, 4 September 2023: Marley Spoon SE (“**Marley Spoon**” or the “**Company**” ASX: MMM), a leading global subscription-based meal kit provider, advises Marley Spoon CDI holders that Marley Spoon Group SE (previously known as 468 SPAC II SE, listed on the Frankfurt Stock Exchange and trading under ticker MS1.DE) (“**MSG**”), is today making an unconditional, off-market, direct cash offer to Marley Spoon CDI holders to acquire up to 10,000 CDIs from each Marley Spoon CDI holder at a price of A\$0.11 per CDI (“**Small Holdings Offer**”). As announced on 12 July 2023, MSG holds 84% of the issued share capital of Marley Spoon following completion of its business combination with Marley Spoon. Please refer to Marley Spoon's announcement of 26 April 2023 for further information on the business combination.

The Small Holdings Offer will be made by MSG to Marley Spoon CDI holders pursuant to Division 5A of the Corporations Act 2001 (Cth), and a copy of the offer document which will be issued to CDI holders by MSG, is attached as an annexure to this announcement (“**Offer Document**”).

Under the terms of the Small Holdings Offer, MSG is offering all Marley Spoon CDI holders as at 7:00pm (Sydney, Australia time) on Friday, 1 September 2023 (“**Record Date**”) the opportunity to receive cash in the amount of A\$0.11 per CDI for up to 10,000 CDIs held by each of them (being a total maximum consideration of A\$1,100 per CDI holder, subject to rounding). The Small Holdings Offer is personal to each Marley Spoon CDI holder and cannot be transferred to, or accepted by, any persons other than the original recipient.

The Boards of Marley Spoon note that MSG Small Holdings Offer is not the Subsequent Direct Tender Offer referred to in Marley Spoon's announcements of 26 April 2023 and 12 July 2023. MSG's Offer Document provides further details in relation to the Subsequent Direct Tender Offer, and Marley Spoon understands that MSG intends to make the Subsequent Tender Offer in late September or early October 2023.

MSG's Offer Document outlines various considerations for CDI holders to have regard to in making an assessment as to whether they accept the Small Holdings Offer, and includes information as to how to accept the Small Holdings Offer, and the alternatives for CDI holders who do not wish to accept MSG's Small Holdings Offer.

The Boards of Marley Spoon do not make any recommendation in relation to MSG's Small Holdings Offer, and encourage CDI holders to read the Offer Document in its entirety, and seek advice from their professional advisers before making any decision on whether to accept the Small Holdings Offer.

This announcement has been authorised for release to ASX by the Company Secretary of Marley Spoon.

END

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MARLEY SPOON

About Marley Spoon

Marley Spoon (MMM:ASX, GICS: Consumer Staples Distribution & Retail) is a global direct-to consumer brand company that is solving everyday recurring problems in delightful and sustainable ways. Founded in 2014, Marley Spoon currently operates in three primary regions: Australia, United States and Europe (Austria, Belgium, Germany, Denmark and the Netherlands).

With Marley Spoon's meal-kits, you decide what to eat, when to eat, and leave behind the hassle of grocery shopping. To help make weeknights easier and dinners more delicious, our meal kits contain step-by-step recipes and pre-portioned seasonal ingredients to cook better, healthy meals for your loved ones.

As consumer behaviour moves towards valuing the convenience aspect of online ordering, Marley Spoon's global mission through its various brands, such as Marley Spoon, Martha Stewart & Marley Spoon, Dinnerly, and Chefgood, is to help millions of people enjoy easier, smarter and more sustainable lives.

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MARLEY SPOON

4 September 2023

Dear CDI Holder

Marley Spoon SE – Small Holdings Offer from Marley Spoon Group SE to acquire up to 10,000 CDIs per CDI Holder

On Monday 4 September 2023, Marley Spoon SE (ARBN 625 684 068) (**Marley Spoon**) announced that Marley Spoon Group SE (previously known as 468 SPAC II SE, listed on the Frankfurt Stock Exchange and trading under ticker MS1.DE) (**MSG**), a significant shareholder of Marley Spoon, is making an unconditional, off-market, direct offer to acquire up to 10,000 CHESSE depository interests over fully paid ordinary shares in Marley Spoon (**CDIs**) from each Marley Spoon CDI holder at a cash price of A\$0.11 per CDI (**Small Holdings Offer**).

As announced by Marley Spoon on 12 July 2023, MSG closed its Business Combination Agreement with Marley Spoon, resulting in MSG acquiring approximately 84% of the issued capital of Marley Spoon from its significant shareholders, in exchange for shares in MSG.

Under the terms of the Business Combination Agreement, following closing of the Business Combination, MSG agreed to make a subsequent unconditional off-market, direct tender offer to remaining Marley Spoon CDI holders to acquire their CDIs in exchange for the same consideration as received by Marley Spoon's significant securityholders participating in the Business Combination (**Subsequent Tender Offer**). It is the intention of MSG to make the Subsequent Tender Offer in late September or early October 2023.

The MSG Supervisory Board is mindful that there are many Marley Spoon CDI holders who hold less than 10,000 CDIs, and therefore may prefer to sell their CDIs for cash instead of exchanging these small parcels of CDIs for shares in a Frankfurt-listed entity. MSG is therefore offering all CDI holders as at the Record Date, being 7:00pm (Sydney, Australia time) on Friday, 1 September 2023 (**Eligible CDI Holders**) the opportunity to receive cash for the first 10,000 CDIs held by each Eligible CDI Holder at a price of A\$0.11 per CDI (being a total maximum consideration of A\$1,100 per Eligible CDI Holder, subject to rounding) (**Small Holdings Offer Consideration**).¹

The Small Holdings Offer is free from conditions² and represents a premium of 31% compared to the closing price per CDI of A\$0.08 on the Record Date. If you accept the Small Holdings Offer and in the event that the Subsequent Tender Offer includes a cash alternative offering a higher price per CDI than the Small Holdings Offer Consideration you will receive as a conditional payment for each CDI which MSG acquired from you under the Small Holdings Offer any difference in price between the Small Holdings Offer Consideration and the cash consideration offered under the Subsequent Tender Offer. Please note that there is no guarantee that the Subsequent Tender Offer will include any cash alternative.

More detail is provided in Marley Spoon's announcement of the Small Holdings Offer lodged with the Australian Securities Exchange on Monday, 4 September 2023.

We are writing to you as an Eligible CDI Holder, entitled to participate in the Small Holdings Offer.

¹ Subject to the effects of any rounding in accordance with the terms of the Small Holdings Offer.

² Except to the extent any conditions are imposed at law and have not already been identified.

How to access the Small Holdings Offer

1. **ONLINE** – The Small Holdings Offer document and your personalised Acceptance Form can be accessed via the following website: <https://events.miracle.com/msg-smallholdingsoffer>;
2. **PAPER** – Request a paper copy of the Small Holdings Offer document and your personalised Acceptance Form from Link Market Services: +61 1300 188 463 (within and outside Australia).

The Small Holdings Offer closes at 5:00pm (Sydney, Australia time) on Wednesday, 4 October 2023.

Participation in Small Holdings Offer

The number of CDIs for which you may accept the Small Holdings Offer is shown on your personalised Acceptance Form. If you hold more than 10,000 CDIs, you may only accept the Small Holdings Offer for the first 10,000 CDIs held by you. If you hold 10,000 or less CDIs, you may only accept the Small Holdings Offer for all, not some, of your CDIs.

Acceptances

If you wish to access the online application system, you will need to provide your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and postcode and follow the instructions provided.

If you are unable to access <https://events.miracle.com/msg-smallholdingsoffer>, then you can obtain a copy of the Small Holdings Offer document and your Acceptance Form by contacting Link Market Services on +61 1300 188 463 (within and outside Australia) and asking them to mail a paper copy of the Small Holdings Offer document and your Acceptance Form to you free of charge.

Actions required of eligible CDI Holders

You may accept the Small Holdings Offer for the first 10,000 CDIs you hold as at the Record Date (or if you hold 10,000 or less CDIs, all CDIs you hold as at the Record Date). If you do not wish to accept the Small Holdings Offer, you are not obliged to do anything.

Key dates* for the Small Holdings Offer

Event	Proposed Date
Small Holdings Offer Record Date (7:00pm, Sydney, Australia time)	Friday, 1 September 2023
MSG Announcement and open of Small Holdings Offer (Berlin, Germany time)	Monday, 4 September 2023
Small Holdings Offer closes (5:00pm, Sydney, Australia time)	Wednesday, 4 October 2023
Completion of Small Holdings Offer and payment of Small Holdings Offer Consideration	On or before 18 October 2023 ³

*Dates are indicative and subject to change. MSG reserves the right to amend any or all dates and times subject to the Corporations Act, the ASX Listing Rules and other applicable laws.

You should read the entire Small Holdings Offer document carefully and seek professional advice before deciding whether to accept the Small Holdings Offer. If you have any queries concerning the Small Holdings Offer, or the action you are required to take to accept the Small Holdings Offer, please contact Link Market Services on +61 1300 188 463 (within or outside Australia).

This letter does not constitute financial product advice and does not and will not form any part of any contract for the acquisition of Marley Spoon CDIs. The information in this letter is general information only,

³ Being the date that is 10 Business Days after the offer close date. Should conditions be imposed at law on the Small Holdings Offer, this date may be subject to change.

and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.

MSG has collected your information from the register of Marley Spoon CDI Holders for the purpose of making the Small Holdings Offer and, if accepted, administering acceptance over your holding of Marley Spoon CDIs and paying the Small Holdings Offer Consideration. The type of information MSG has collected about you includes your name, contact details and information on your CDI holding in Marley Spoon. Without this information, MSG would be hindered in its ability to carry out the Small Holdings Offer. MSG's privacy policy is available on its website at <https://ir.marleyspoongroup.com/privacy-statement/>. The privacy policy contains information about how MSG collects and uses personal information. It also contains information about how you can gain access to the personal information that MSG holds about you and how you may withdraw your consent to the collection and use of personal information.

Yours sincerely,

Christian Gisy

**Chairman
Marley Spoon Group SE**

IMPORTANT INFORMATION

This letter is issued by Marley Spoon Group SE. This letter is not a prospectus or offering document under Australian law or under any other law. It is for information purposes only and does not constitute an offer to acquire, invitation to sell, or other recommendation to deal with securities in Marley Spoon in any jurisdiction. You are not required to do anything in response to this letter.

The contents of this letter have been prepared solely by Marley Spoon Group SE and information contained in this letter is the responsibility of Marley Spoon Group SE. Marley Spoon SE does not assume any responsibility for the accuracy or completeness of any information contained in this letter, and nothing in this letter is to be taken to be a recommendation to deal with securities in Marley Spoon, or financial or other advice by Marley Spoon SE.

Personal offer - not for distribution

This letter may not be distributed or forwarded to any person other than the original recipient. Entitlement to participate in the Small Holdings Offer is personal to each CDI Holder and cannot be transferred to another person. Any attempted acceptance of the Small Holdings Offer by a person who is not eligible, or any acceptance which is not in accordance with the terms of the Small Holdings offer will not be valid and will be disregarded by MSG.

MARLEY SPOON

**Small Holdings Offer
by
Marley Spoon Group SE
to acquire up to 10,000
CDIs per CDI Holder
relating to Marley Spoon
SE**

This is an important document and requires your immediate attention. If you are in doubt as to how to deal with this document, you should consult your financial or other professional adviser.

1. Important notices

Key Dates

MSG Announcement Date (Berlin, Germany time)	Monday 4 September 2023
Date of Small Holdings Offer (beginning of Offer Period)	Monday 4 September 2023
Close of the Small Holdings Offer (unless extended or withdrawn), 5:00pm (Sydney, Australia time)	Wednesday 4 October 2023

Nature of this document

This document contains an offer made by Marley Spoon Group SE, a European company (*société européenne*) incorporated and existing under Luxembourg law, having its registered office at 9, rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register under number B257664 and admitted to trading on the regulated market of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) (General Standard) (**MSG** or the **Offeror**) to Marley Spoon CDI holders pursuant to Division 5A of the Corporations Act 2001 (Cth).

Defined terms and interpretation

A number of defined terms are used in this document. Unless the contrary intention appears or the context requires otherwise, such terms are defined in section 15 of Schedule 1 to this document. In addition, unless the contrary intention appears or the context requires otherwise, words and phrases used in the Corporations Act have the same meaning and interpretation as in the Corporations Act.

Forward-looking statements

Some of the statements appearing in this document may be in the nature of forward-looking statements. You should be aware that such statements are either statements of current expectation or only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industry in which Marley Spoon and the members of the Marley Spoon Group operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. None of the Offeror, Marley Spoon, the respective officers and employees of the Offeror and Marley Spoon, any persons named in this document with their consent or any person involved in the preparation of this document, makes any representation or warranty (express or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this document reflect views held only as at the date of this booklet.

Effect of rounding

Figures, amounts, percentages, prices, estimates, calculations of value and fractions in this document may be subject to the effect of rounding. Accordingly, the actual figures may vary from those included in this document.

Estimates and assumptions

Unless otherwise indicated, all references to estimates, assumptions and derivations of the same in this document are references to estimates, assumptions and derivations of the same by the Offeror. Management estimates reflect, and are based on, views as at the date of this document, and actual facts or outcomes may materially differ from those estimates or assumptions.

No account of personal circumstances

This document does not take into account your individual investment objectives, financial or tax situation or particular needs, and should not be taken as personal financial advice. Accordingly, you should read this document in its entirety before making a decision whether or not to accept the Small Holdings Offer, and you should obtain independent legal, financial and tax advice.

How to accept the Small Holdings Offer

To accept the Small Holdings Offer, follow the instructions set out in section 7 of this document. Your acceptance form must be received before the end of the Offer Period.

Australian Securities Exchange (ASX)

A copy of this booklet was provided to ASX on 4 September 2023. Neither ASX, nor any of its officers, take any responsibility for the contents of this booklet.

Privacy

The Offeror has collected your information from the register of Marley Spoon CDI Holders for the purpose of making the Small Holdings Offer and, if accepted, administering acceptance over your holding of Marley Spoon CDIs and paying the Small Holdings Offer Consideration. The type of information the Offeror has collected about you includes your name, contact details and information on your CDI holding in Marley Spoon. Without this information, the Offeror would be hindered in its ability to carry out the Small Holdings Offer. The Corporations Act requires the name and address of CDI holders to be held in a public register. Your information may be disclosed on a confidential basis to external service providers (including the Registry and print and mail service providers) and may be required to be disclosed to regulators such as ASIC. If you would like details of information about you held by Marley Spoon, please contact the Registry on 1300 554 474 between 8.30am and 7.30pm (Sydney, Australia time) Monday to Friday (excluding public holidays).

Currencies and Time

In this document, references to "Australian dollars", "AUD", "A\$", "\$", or "cents" are to the lawful currency of Australia, unless stated otherwise. All references to time in this document are references to Sydney, Australia time, unless stated otherwise.

Offer information line

If you have any questions in relation to the Small Holdings Offer or how to accept it, or if you have lost your Acceptance Form and require a replacement, please call the Offer Information Line on 1300 188 463 (within Australia) or +61 1300 188 463 (from outside of Australia) from 9:00am – 5:00pm (Sydney Australia time) on Business Days.

Further information relating to the Small Holdings Offer can be obtained from <https://events.miragle.com/msg-smallholdingsoffer>.

2. Chairman's Letter

Dear Marley Spoon CDI Holder,

Small Holdings Offer to acquire up to 10,000 CDIs per CDI Holder

On behalf of Marley Spoon Group SE (**MSG**, or the **Offeror**), I am pleased to enclose an offer from MSG to acquire from each CDI Holder up to 10,000 of the CDIs you hold in Marley Spoon SE (**Marley Spoon**), at a price of \$0.11 per CDI (the **Small Holdings Offer**).

Background

On 11 July 2023, MSG (previously known as 468 SPAC II SE) listed on the Frankfurt Stock Exchange and is trading under ticker MS1.DE. Shortly before said listing, on 6 July 2023, MSG closed its Business Combination Agreement with Marley Spoon (the entity which you hold CDIs in, listed on the Australian Securities Exchange and trading under ticker ASX:MMM), resulting in MSG acquiring a total of approximately 84% of the issued capital of Marley Spoon from its significant securityholders, in exchange for shares in MSG (the **Business Combination**).

The Business Combination provided Marley Spoon with access to \$75m of new capital (including escrowed funds held by MSG invested by original 468 SPAC II investors, and prior to costs), in addition to a reduction and renegotiation of the terms of Marley Spoon's existing Runway debt facility to provide it headroom to navigate a challenging operating environment. It also established a pathway to simplify the operating and regulatory structure of Marley Spoon towards a single listing of the group on the Frankfurt Stock Exchange.

Under the terms of the Business Combination Agreement, following closing of the Business Combination, MSG agreed to make a subsequent unconditional off-market, direct tender offer to remaining Marley Spoon CDI holders to acquire their CDIs in exchange for the same consideration as received by Marley Spoon's significant securityholders participating in the Business Combination. This consideration being a certain number of MSG shares, determined by dividing the valuation of CDIs at A\$0.21 by the fixed valuation of €10.00 per MSG share, but based on the prevailing EUR/AUD exchange rate shortly prior to the offer and irrespective of the trading value of MSG shares at that time (the offer being the **Subsequent Tender Offer**). It is the intention of MSG to make the Subsequent Tender Offer in late September or early October 2023.

Small Holdings Offer

The MSG Supervisory Board is mindful that there are many CDI Holders who hold 10,000 CDIs or less, and therefore may not wish to exchange these small parcels of CDIs for shares in a Frankfurt-listed entity. MSG is therefore offering all CDI Holders the opportunity to receive cash for the first 10,000 CDIs held by each CDI Holder at a price of \$0.11 per CDI (being a total maximum consideration of A\$1,100 per CDI holder) (**Small Holdings Offer Consideration**)¹.

The Small Holdings Offer is free from conditions² and represents a premium of 31% to the ASX Closing Price per CDI of \$0.08 on 1 September 2023, and provides liquidity and certainty of value, with no brokerage fees if you choose to accept it.

If you accept the Small Holdings Offer, in the event that the Subsequent Tender Offer includes a cash alternative offering a higher price per CDI than the Small Holdings Offer Consideration, you will receive as a conditional payment for each CDI which the Offeror acquired from you under the Small Holdings Offer, any difference in price between the Small Holdings Offer Consideration and the cash consideration offered under the Subsequent Tender Offer. This payment will be made within 10 Business Days of completion of the Subsequent Tender Offer.

¹ Subject to the effects of any rounding in accordance with the terms of the Small Holdings Offer.

² Except to the extent any conditions are imposed at Law and have not already been identified.

Subsequent Tender Offer

If you do not wish to accept the Small Holdings Offer, you may wait to participate in the Subsequent Tender Offer. Accepting the Subsequent Tender Offer, when made, will provide you with the opportunity to continue on the Marley Spoon journey by becoming a shareholder of Frankfurt-listed MSG.

Alternatively, if you do not wish to accept the Small Holdings Offer, or the Subsequent Tender Offer, you should be aware that it is the intention of MSG to ultimately delist Marley Spoon from the ASX in order to achieve a simplified operating and regulatory structure for the group. If you do not accept the Small Holdings Offer, or the Subsequent Tender Offer, a delisting of Marley Spoon from the ASX may result in you holding shares in an unlisted Marley Spoon, with no public trading market for these shares.

Accepting the Small Holdings Offer

Detailed information in relation to the Small Holdings Offer is set out in this document. The members of the MSG Supervisory Board encourage you to read this document in full for further details about the Small Holdings Offer, its terms, and MSG. You are encouraged to seek any independent financial, legal, taxation or other professional advice that you require before making a decision as to whether or not to accept the Small Holdings Offer. To accept the Small Holdings Offer, you should follow the instructions in section 7 of Schedule 1 to this document. If you have any questions in relation to the Small Holdings Offer or how to accept it, or you are unable to access the Acceptance Form, please call the Offer Information Line on 1300 188 463 (within Australia) or +61 1300 188 463 (from outside of Australia) from 9:00am – 5:00pm (Sydney, Australia time) on Business Days.

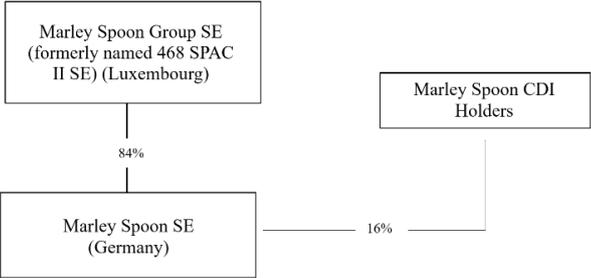
We look forward to your participation in this Small Holdings Offer and / or Subsequent Tender Offer, and again, encourage you to seek any professional advice that you require in respect of your individual investment objectives, financial or tax situation before making an investment decision.

Yours sincerely,

Christian Gisy
Chairman of MSG

3. Frequently asked questions

The following questions and answers are intended to assist in your understanding of the Small Holdings Offer. These should be read together with the detailed information contained elsewhere in this document, and you should ensure that you read this document in full before making any investment decision.

Question	Answer
<p>Who is the entity making the Small Holdings Offer?</p>	<p>Marley Spoon Group SE (Luxembourg) (the entity formerly known as 468 SPAC II SE), which is listed on the Frankfurt Stock Exchange, is making the Small Holdings Offer to CDI Holders.</p>  <pre> graph TD A["Marley Spoon Group SE (formerly named 468 SPAC II SE) (Luxembourg)"] -- 84% --> B["Marley Spoon SE (Germany)"] C["Marley Spoon CDI Holders"] -- 16% --> B </pre>
<p>What is the Small Holdings Offer?</p>	<p>The Offeror is making an unsolicited off-market offer to acquire up to 10,000 CDIs from each person holding CDIs in Marley Spoon on 1 September 2023 (CDI Holders) for \$0.11 per CDI (the Small Holdings Offer Consideration), being a total maximum consideration of \$1,100 per CDI Holder. The Small Holdings Offer represents a premium of 31% compared to the ASX Closing Price per CDI of \$0.08, being the last trading day of the CDIs prior to announcement of the Small Holdings Offer by MSG.</p>
<p>Is the Small Holdings Offer a Takeover Bid?</p>	<p>As noted in Marley Spoon's IPO Prospectus dated 6 June 2018, Marley Spoon is not incorporated in Australia and is not subject to Australian takeover laws and/or regulations.</p> <p>For the avoidance of doubt, this Small Holdings Offer is not a Takeover Bid under Australian Law or otherwise, subject to the Takeover Provisions contained in Chapter 6 of the Australian Corporations Act (2001).</p>
<p>What is this document?</p>	<p>This document was prepared by the Offeror for distribution to CDI Holders. This document describes the terms of the Small Holdings Offer and information relevant to your decision whether or not to accept the Small Holdings Offer.</p> <p>This is an important document. Should you have any queries as to how to deal with this document, you should consult your financial, legal, or other professional adviser.</p>
<p>Who is MSG?</p>	<p>MSG (previously known as 468 SPAC II SE), was a special-purpose acquisition company, listed and trading on the Frankfurt Stock Exchange under ticker MS1.DE. Upon closing of the Business Combination with Marley Spoon, it now holds 84% of the issued share capital in ASX-listed Marley Spoon. MSG's ambition is to build a leading global</p>

	<p>meal kit company through organic growth and industry consolidation.</p> <p>Further information on MSG can be found at www.marleyspoongroup.com.</p>
What interest does MSG currently have in Marley Spoon?	MSG currently holds 61,786,692 shares in Marley Spoon, which represents 84% of Marley Spoon's total issued share capital.
How is the Small Holdings Offer funded?	<p>MSG is of the opinion that it has a reasonable basis for forming the view, and holds the view, that it will be able to provide 100% of the aggregate cash consideration which it would be required to pay under the Small Holdings Offer, being in the order of €1.1m or A\$1.9m.</p> <p>MSG currently holds, and will on the Offer Close Date hold, sufficient cash in order to meet its obligations to pay the Small Holdings Offer Consideration under the terms of the Small Holdings Offer.</p>
What are MSG's intentions for Marley Spoon?	MSG intends to continue to grow the meal kit business of Marley Spoon over the coming years organically as well as through industry consolidation in order to build a leading global meal kit business.
How long is the Small Holdings Offer open?	The Small Holdings Offer opens on 4 September 2023 (Offer Date) and is scheduled to close at 5:00 p.m. (Sydney, Australia time) on 4 October 2023, unless withdrawn in accordance with the Corporations Act.
Who is eligible for the Small Holdings Offer?	<p>You can participate in the Small Holdings Offer if you have CDIs registered in your name as at 7:00pm (Sydney, Australia time) on 1 September 2023 (the Record Date). Entitlement to participate in the Small Holdings Offer is personal to each CDI Holder and cannot be transferred to another person.</p> <p>Any attempted acceptance of this Small Holdings Offer by a person who is not eligible, or any acceptance which is otherwise not in accordance with the terms of the Small Holdings Offer will not be valid and will be disregarded by the Offeror.</p>
Do I have to participate in the Small Holdings Offer?	No CDI holder is under any obligation to participate in the Small Holdings Offer.
What happens if I don't participate in the Small Holdings Offer?	If you choose not to participate in the Small Holdings Offer, you will remain a CDI holder of Marley Spoon.
What happens if I accept the Small Holdings Offer?	<p>Once you accept the Small Holdings Offer for the CDIs which the Offeror has offered to acquire (Accepted CDIs), you will not be able to sell the Accepted CDIs. In addition, you will not be able to deal with the Rights attaching to those Accepted CDIs.</p> <p>If you hold more than 10,000 CDIs, you will be able to sell the remainder of your CDIs which are not Accepted CDIs, but a purchaser of such CDIs cannot accept the Small Holdings Offer in respect of those CDIs.</p>
What if I hold more than 10,000 CDIs?	If you hold more than 10,000 CDIs on the Record Date, you may only accept the Small Holdings Offer for the first 10,000 CDIs you hold.

Can I partially accept the Small Holdings Offer for my CDIs?	If you hold 10,000 CDIs or less, you may only accept the Small Holdings Offer for all, not some, of your CDIs.
Are there any conditions of the Small Holdings Offer?	The Small Holdings Offer is not subject to any conditions, except to the extent any conditions are imposed at Law and have not already been identified.
Can I later change my mind if I accept the Small Holdings Offer?	You may not withdraw your acceptance of this Small Holdings Offer. The Offeror may, however, withdraw this Small Holdings Offer in certain circumstances in accordance with the Corporations Act by sending a withdrawal notice to you.
How do I accept the Small Holdings Offer?	To accept the Small Holdings Offer you should follow the instructions set out in section 7 of Schedule 1 to this document and on the Acceptance Form. Your acceptance must be received before the end of the Offer Period. If your CDIs are registered in the name of a broker, bank, custodian or other nominee, you should contact that entity for assistance in accepting the Small Holdings Offer.
Do I have to pay any fees?	If you hold your CDIs in your own name, you will not incur any brokerage fees or be obliged to pay stamp duty in connection with your acceptance of the Small Holdings Offer. If you are a beneficial owner whose CDIs are registered in the name of a broker, bank, custodian or other nominee, you will not be obliged to pay stamp duty by accepting the Small Holdings Offer, but you should ask that broker, bank, custodian or nominee whether it will charge any transaction fees or service charges in connection with acceptance of the Small Holdings Offer.
What should I do?	You should read this document in full, and consult your broker, legal financial or other professional adviser if you are in any doubt as to how to deal with this document or whether to accept the Small Holdings Offer. If you intend to accept the Small Holdings Offer, you should contact the Registry to ensure that your personal information held by the Registry (including contact information and banking instructions) are current and up to date. If you have any queries about the Small Holdings Offer, you may also call the Offer Information Line on 1300 188 463 (for calls made within Australia) or +61 1300 188 463 for calls made from outside Australia from 9:00am – 5:00pm (Sydney, Australia time) on Business Days.
If I accept the Small Holdings Offer, when will I receive consideration for my CDIs?	All CDI Holders who validly accept the Small Holdings Offer will be paid their consideration on or before the date that is 10 Business Days following the later of the Small Holdings Offer Close Date, or the date on which any conditions imposed have been satisfied or waived, as applicable.
Is there any opportunity for the cash consideration to be increased in the future?	If you accept the Small Holdings Offer, in the event that the Subsequent Tender Offer includes a cash alternative offering a higher price per CDI than the Small Holdings Offer Consideration (which is not guaranteed), you will receive as a conditional payment for each CDI which the Offeror acquired from you under the Small Holdings Offer,

	the difference (if any) in price between the Small Holdings Offer Consideration and the cash consideration offered under the Subsequent Tender Offer. This payment will be made within 10 Business Days of completion of the Subsequent Tender Offer.
Will there be a Subsequent Tender Offer?	MSG's current intention is to launch a Subsequent Tender Offer in late September or early October 2023.
Will the terms of the Subsequent Tender Offer be different to the Small Holdings Offer?	The Subsequent Tender Offer will include an offer of shares in MSG (the scrip component) and may also include a cash alternative. The scrip component would see your CDIs exchanged for shares in MSG listed on the Frankfurt Stock Exchange.
What will be the price offered under the Subsequent Tender Offer?	<p>The Subsequent Tender Offer consideration will be equal to 0.0128 MSG shares for each CDI, determined by dividing the valuation of the CDIs at A\$0.21 by a fixed valuation of €10.00 for each MSG share.</p> <p>The implied CDI price for the Subsequent Tender Offer will be based on MSG's closing trading price, a day prior to launch of the Subsequent Tender Offer. For example, MSG's trading price of €7.50, as of 1 September 2023, implies an offer price of A\$0.16 and premium of 92% to Marley Spoon's closing price of A\$0.08 per CDI on 1 September 2023^{3,4}.</p> <p>Assessed at 1 September 2023, the implied offer price of the Subsequent Tender Offer would be at a premium to the Small Holdings Offer price, however as illustrated above, is subject to the prevailing trading price of MSG on the Frankfurt Stock Exchange.</p>
Will Marley Spoon be delisted from the ASX?	<p>As stated in Marley Spoon's announcement on 26 April 2023, MSG intends to delist Marley Spoon from the ASX as soon as practicable following completion of the Subsequent Tender Offer. While MSG's preference is to attain 100% ownership of Marley Spoon, it may request that Marley Spoon apply to delist from the ASX while MSG's ownership remains below 100%. Any such delisting application will be subject to ASX Listing Rules.</p> <p>The process by which MSG seeks to attain 100% ownership of Marley Spoon could include further offers to acquire the remaining CDIs by way of a scheme of arrangement, a further offer to CDI holders, or measures under German law such as the implementation of a domination and/or profit and loss transfer agreement or a squeeze-out.</p>
What are the tax implications of accepting the Small Holdings Offer?	<p>This document does not, and is not intended to, provide taxation advice to you, and does not take into account your personal financial or tax situation.</p> <p>You should consult your tax adviser for taxation advice before making a decision as to whether to accept the Small Holdings Offer.</p>

³ Based on AUD / EUR exchange rate of 0.60.

⁴ MSG trading price, implied offer price and Marley Spoon current CDI price each rounded to two decimal places.

4. Reasons to accept the Small Holdings Offer and other considerations

4.1 Reasons to accept the Small Holdings Offer

The key attractions of the Small Holdings Offer are summarised below:

- (a) **The Small Holdings Offer implies a premium to the CDI price today:** The Small Holdings Offer Consideration of \$0.11 per CDI represents a premium of 31% to the last ASX Closing Price on 1 September 2023⁵ (being the **Market Value**).
- (b) **The Small Holdings Offer provides cash certainty and removes your exposure to the risks and uncertainties associated with holding CDIs:** The Small Holdings Offer provides cash consideration for up to 10,000 of your CDIs, delivering liquidity and certainty for this portion of your holding.
- (c) **You will receive the benefit of any subsequent higher cash offer forming part of the Subsequent Tender Offer:** In the event that you accept this Small Holdings Offer and the Subsequent Tender Offer contains a cash alternative for a higher cash price, you will receive as a conditional payment for each CDI which the Offeror acquired from you under the Small Holdings Offer, the difference (if any) in price between the Small Holdings Offer Consideration and the cash consideration offered under the Subsequent Tender Offer.
- (d) **Avoid holding unlisted equity:** If MSG satisfies the necessary ASX delisting requirements, it intends to request that Marley Spoon apply to delist from the ASX. If Marley Spoon delists from the ASX, you will hold shares in an unlisted Marley Spoon, with no public market to sell your Marley Spoon shares.
- (e) **Limited costs:** No brokerage is payable by CDI Holders who accept the Small Holdings Offer.

4.2 Other Considerations

There are some other considerations for CDI Holders when deciding whether to accept the Small Holdings Offer, including:

- (a) **You may wish to consider the Subsequent Tender Offer of shares in MSG:** You may wish to continue on the Marley Spoon journey and exchange all of your CDIs for shares in Frankfurt-listed MSG. MSG's current intention is to launch the Subsequent Tender Offer in late September or early October 2023.
- (b) **You may wish to continue holding your Marley Spoon investment as a listed CDI on the ASX:** Accepting the Small Holdings Offer will result in up to 10,000 of your CDIs being sold to MSG, in return for a cash consideration (the **Small Holdings Offer Consideration**).

You may choose to continue to hold your ASX-listed CDIs, which following completion of the Small Holdings Offer and Subsequent Tender Offer, may be subject to several possible outcomes, as outlined below:

- (i) If the necessary delisting requirements are satisfied and Marley Spoon delists from the ASX, you will hold shares in an unlisted Marley Spoon, with no public market to sell your Marley Spoon shares;
- (ii) If the necessary delisting requirements are not satisfied, you could receive a further offer which could be for cash or scrip, from MSG or another party;

⁵ Being the trading day prior to MSG's announcement of the Small Holdings Offer.

- (iii) If MSG acquires at least a 95% interest in Marley Spoon, MSG may seek to apply 'squeeze-out' procedures under the German Stock Corporation Act, whereby MSG acquires all remaining Marley Spoon CDIs by operation of German law against cash compensation for the CDI holders;
 - (iv) Alternatively, if squeeze-out requirements are not fulfilled or squeeze-out procedures are not applied, CDI holders could receive a scrip or cash offer, as the case may be, under a Domination and/or Profit and Loss Transfer Agreement between MSG and Marley Spoon in accordance with the German Stock Corporation Act;
 - (v) Should Marley Spoon remain listed on the ASX following the Small Holdings Offer, your CDIs will continue to trade over the ordinary course of trading, however it is expected that liquidity will reduce following the conclusion of this Small Holdings Offer.
- (c) **You may wish to sell your CDIs direct on market:** You may wish to realise your investment in Marley Spoon through a sale on the ASX if you expect proceeds may be higher and received sooner than the Small Holdings Offer.
- If you sell your CDIs on market, you:
- (i) will lose the ability to accept the Small Holdings Offer or any other offer which may eventuate;
 - (ii) may incur brokerage;
 - (iii) may have a tax outcome that may be different to accepting the Small Holdings Offer; and
 - (iv) may not obtain sufficient demand to complete a trade above the Small Holdings Offer Consideration (including because CDIs may be affected by reduced liquidity)
- (d) **You may consider that there is potential for a superior proposal to emerge:** You may believe that a superior proposal for your CDIs may emerge in the future. CDI Holders who have accepted the Small Holdings Offer will not be able to withdraw their acceptance in order to accept a superior proposal. Please note that the Small Holdings Offer already includes a provision that would entitle you to receive as a conditional payment the difference in price (if any, to the extent that the Subsequent Tender Offer offers a higher cash price per CDI than the Small Holdings Offer) between the Small Holdings Offer Consideration and any cash consideration offered under the Subsequent Tender Offer.
- (e) **The tax consequences of the Small Holdings Offer may not be favourable to you given your financial position:** Acceptance of the Small Holdings Offer may have tax implications for CDI Holders. CDI Holders should consult with their own independent taxation advisers regarding the taxation implications of accepting the Small Holdings Offer given their particular circumstances.

Schedule 1 - Small Holdings Offer Terms

Small Holdings Offer
by
Marley Spoon Group SE
for
up to 10,000 CDIs per CDI Holder
relating to
Marley Spoon SE

The Offeror is today launching an unsolicited offer to acquire up to 10,000 CDIs from each person holding CDIs in Marley Spoon as at 7:00pm (Sydney, Australia time) on 1 September 2023 (the **Record Date**) (**CDI Holders**) for \$0.11 per CDI (the **Small Holdings Offer Consideration**) (being a total maximum consideration of \$1,100 per CDI Holder, subject to rounding), on the terms and conditions set forth in this document (**Small Holdings Offer**). The Small Holdings Offer Consideration of \$0.11 per CDI represents a premium of 31% compared to the ASX Closing Price per CDI of \$0.08 on 1 September 2023 (**Market Value**)

This Small Holdings Offer follows the closing of two initial transactions involving Marley Spoon and the Offeror, being:

- (a) the transfer of approximately 70% of the CDIs in Marley Spoon from CDI Holders to the Offeror in exchange for new shares in the Offeror (at an exchange ratio that on 26 April 2023 was equivalent to AUD\$0.21 per CDI (**Initial Acquisition**)); and
- (b) new shareholders and existing CDI Holders in Marley Spoon providing AUD\$57 million in equity to Marley Spoon by way of new placement shares, at a price equivalent to AUD\$0.17 cents per CDI to support Marley Spoon's near-term growth and working capital needs (**Capital Raise**). The investors participating in the Capital Raise have now also transferred their holdings to the Offeror,

together (a) and (b), being the **Initial Transactions**.

Further information on the Initial Acquisitions can be found in the announcement by Marley Spoon on 26 April 2023 titled "Proposed Equity Raising and Business Combination with 468 SPAC II SE", and published on the ASX website (www.asx.com.au, under ticker MMM).

As at the Offer Date the Offeror holds approximately 84% of the voting rights in Marley Spoon, comprised of 61,786,692 shares. This Small Holdings Offer is not subject to any conditions, except to the extent any conditions are imposed at Law and have not already been identified.

NO CDI HOLDER IS UNDER ANY OBLIGATION TO PARTICIPATE IN THIS SMALL HOLDINGS OFFER.

You may accept the Small Holdings Offer for the amount of CDIs set out in section 2.2. If you hold more than 10,000 CDIs on the Record Date, you may only accept the Small Holdings Offer for the first 10,000 CDIs you hold. If you hold 10,000 CDIs or less, you may only accept the Small Holdings Offer for all, and not some, of your CDIs.

Any attempted acceptance of the Small Holdings Offer by a CDI Holder in relation to CDIs exceeding its first 10,000 CDIs, will not be valid and will be disregarded by the Offeror.

AS NOTED ON PAGE 110 OF MARLEY SPOON'S IPO PROSPECTUS DATED 6 JUNE 2018, MARLEY SPOON IS NOT INCORPORATED IN AUSTRALIA AND IS NOT SUBJECT TO AUSTRALIAN TAKEOVER LAWS AND/OR REGULATIONS. FOR THE AVOIDANCE OF DOUBT, THIS SMALL HOLDINGS OFFER IS NOT A TAKEOVER BID UNDER AUSTRALIAN LAW OR OTHERWISE SUBJECT TO THE TAKEOVER PROVISIONS CONTAINED IN CHAPTER 6 OF THE AUSTRALIAN CORPORATIONS ACT 2001 (CTH).

1 Key Dates for this Small Holdings Offer

- 1.1 This Small Holdings Offer is made on, and commences from 4 September 2023 (**Offer Date**).
- 1.2 If you would like to accept this Small Holdings Offer, you must accept the terms of this Small Holdings Offer by 5:00 p.m. (Sydney, Australia time) on 4 October 2023 (or such later date as may be determined by the Offeror) (**Offer Close Date**).
- 1.3 This Small Holdings Offer will complete and all CDI Holders who validly accept this Small Holdings Offer will be paid their consideration on or before the date that is 10 Business Days following the later of the Offer Close Date, or the date on which any conditions precedent imposed in accordance with section 3 of this schedule have been satisfied or waived, as applicable.

2 Consideration and Terms of this Small Holdings Offer

- 2.1 Subject to the terms of this Small Holdings Offer, the Offeror is offering each CDI Holder the opportunity to receive the amount of \$0.11 per CDI for up to the first 10,000 CDIs held by each CDI Holder as at the Record Date (the **Small Holdings Offer Consideration**), in accordance with section 2.2 of this schedule.
- 2.2 For CDI Holders who hold:
 - (a) more than 10,000 CDIs, the Small Holdings Offer will extend only to the first 10,000 CDIs held by that CDI Holder, and may only be accepted for the first 10,000 CDIs held by that CDI Holder; and
 - (b) 10,000 or less CDIs, the Small Holdings Offer will extend to all CDIs held by that CDI Holder, and may only be accepted for all (and not some) of the CDIs held by that CDI Holder.
- 2.3 Where a calculation of Small Holdings Offer Consideration would result in a CDI Holder becoming entitled to a fraction of a cent:
 - (a) where the entitlement is to half a cent or more, the fractional entitlement will be rounded up to the nearest whole cent; and
 - (b) where the entitlement is to less than half a cent, the fractional entitlement will be rounded down to the nearest whole cent.
- 2.4 Each CDI Holder may accept this Small Holdings Offer for the number of CDIs specified in section 2.2 of this schedule, such CDIs being the **Accepted CDIs**.
- 2.5 Any attempted acceptance of the Small Holdings Offer by a CDI Holder in relation to CDIs which are not the Accepted CDIs will not be valid and will be disregarded by the Offeror.
- 2.6 The Small Holdings Offer Consideration represents a premium to CDI Holders, being approximately \$0.03 higher than the ASX Closing Price per CDI of \$0.08 on 1 September 2023 (**Market Value**).

Further Terms

- 2.7 Should the Subsequent Tender Offer include a cash alternative offering a higher price per CDI than the Small Holdings Offer Consideration (which is not guaranteed), CDI Holders who accept the Small Holdings Offer will receive as a conditional payment for each CDI which the Offeror acquired from them under the Small Holdings Offer, any

difference in price between the Small Holdings Offer Consideration and the cash consideration offered under the Subsequent Tender Offer (**Shortfall Amount**). This payment will be made within 10 Business Days of completion of the Subsequent Tender Offer.

- 2.8 There is no obligation on any CDI Holder to participate in this Small Holdings Offer.
- 2.9 If the Offeror acquires your CDIs under this Small Holdings Offer, it will also be entitled to all Rights in respect of those CDIs on and from the date of transfer of the CDIs to the Offeror.

3 Conditions Precedent to Completion

- 3.1 This Small Holdings Offer and any contract resulting from your acceptance of this Small Holdings Offer are not subject to any conditions, other than as may be imposed or required in accordance with applicable Law.

4 Eligibility to Participate in this Small Holdings Offer

- 4.1 Subject to this section 4, you can participate in this Small Holdings Offer if you have CDIs registered in your name on the Record Date (7:00pm (Sydney, Australia time) on 1 September 2023) (**CDI Holder**). Entitlement to participate in this Small Holdings Offer is personal to each CDI Holder and cannot be transferred to another person. Any attempted acceptance of this Small Holdings Offer by a person who is not eligible, or any acceptance which is not in accordance with the terms of the Small Holdings Offer will not be valid and will be disregarded by the Offeror.
- 4.2 Subject to section 4.3 of this schedule, if as at the Record Date, you are registered or entitled to be registered as the holder of one or more parcels of CDIs as trustee or nominee for, or otherwise on account of, another person, you may accept as if a separate and distinct Small Holdings Offer on the same terms and conditions as this Small Holdings Offer had been made in relation to each of those distinct parcels and any distinct parcel you hold in your own right. If you hold CDIs as nominee, trustee or custodian, please contact the Registry at capitalmarkets@linkmarketservices.com.au for further information as to how to accept the Small Holdings Offer.
- 4.3 If your CDIs are registered in the name of a broker, investment dealer, bank, trust company or other nominee, you should contact the nominee for assistance in accepting this Small Holdings Offer.
- 4.4 For the purposes of section 4.2 of this schedule, an acceptance in respect of any parcel of CDIs will be automatically deemed ineffective unless:
 - (a) you give the Offeror written notice stating the CDIs consist of a separate parcel;
 - (b) your acceptance specifies the number of CDIs in each parcel; and
 - (c) the CDI Holder delivers all evidence that the Offeror requires (acting reasonably) to be satisfied that the parcel is a separate parcel.
- 4.5 Any person (including any current CDI Holder) that acquires CDIs on or after the Record Date will not be able to participate in this Small Holdings Offer in respect of those CDIs, and will be a continuing CDI Holder in respect of those CDIs not tendered in this Small Holdings Offer.

5 Offer Period

- 5.1 This Small Holdings Offer will remain open for acceptance during the period commencing on the Offer Date and ending at 5:00pm (Sydney, Australia time) on the Offer Close Date (**Offer Period**), unless the Small Holdings Offer is withdrawn (which the Offeror has the right to do, at its sole discretion).

6 No right to withdraw your acceptance of this Small Holdings Offer

- 6.1 Once you have submitted an Acceptance Form, you may not withdraw your acceptance of this Small Holdings Offer.
- 6.2 The Offeror may withdraw this Small Holdings Offer by sending a withdrawal notice to you. If the Offeror withdraws this Small Holdings Offer, any contract resulting from its acceptance will automatically be void and you will retain your CDIs.

7 How to Accept this Small Holdings Offer

- 7.1 You may only accept the Small Holdings Offer for the Accepted CDIs. In accepting the Small Holdings Offer, you are agreeing to sell the Accepted CDIs to the Offeror for the Small Holdings Offer Consideration. You may accept this Offer at any time during the Offer Period.
- 7.2 To accept the Small Holdings Offer, you may accept the Small Holdings Offer online at <https://events.miracle.com/msg-smallholdingsoffer/> or by requesting an Acceptance Form by contacting the Offer Information Line on 1300 188 463 (from within Australia) or +61 1300 188 463 (from outside Australia) between 9:00am and 5:00pm (Sydney, Australia time), Monday to Friday.
- 7.3 If you hold CDIs as nominee, trustee or custodian, please contact the Registry at capitalmarkets@linkmarketservices.com.au for further information as to how to accept the Small Holdings Offer.
- 7.4 To accept the Small Holdings Offer online, you must:
- (a) log in to <https://events.miracle.com/msg-smallholdingsoffer/> and follow the instructions. You will need your Securityholder Reference Number (which will usually commence with an "I") or your Holder Identification Number (which will usually commence with an "X") and the postcode or country of residence (if your holding of CDIs is registered outside Australia) associated with your CDIs to log in; and
 - (b) follow the instructions and select the "Accept" option, and submit your acceptance of the Small Holdings Offer. You will receive on-screen confirmation of submission of your acceptance of the Small Holdings Offer, and a further confirmation via email to the email address you provided after you logged in.
- 7.5 Where your CDIs are held in more than one name, a holder must have the authority of all other joint holders to act on their behalf to submit an online acceptance of the Small Holdings Offer in respect of the jointly held CDIs.
- 7.6 If you do not receive a confirmation message after attempting to accept the Small Holdings Offer online, please contact the Offer Information Line on 1300 188 463 (from within Australia) or +61 1300 188 463 (from outside Australia) between 9:00am and 5:00pm (Sydney, Australia time), Monday to Friday.

- 7.7 Your online acceptance of the Small Holdings Offer must be received before the Offer Close Date.

Acceptance Form

- 7.8 To accept the Small Holdings Offer using an Acceptance Form, you must:
- (a) contacting the Offer Information Line on 1300 188 463 (from within Australia) or +61 1300 188 463 (from outside Australia) between 9:00am and 5:00pm (Sydney, Australia time), Monday to Friday to request an Acceptance Form;
 - (b) complete and sign the Acceptance Form in accordance with the terms of this Small Holdings Offer and the instructions on the Acceptance Form; and
 - (c) ensure that the Acceptance Form is received before the Offer Close Date at the address shown on the Acceptance Form or via email to capitalmarkets@linkmarketservices.com.au.
- 7.9 If your CDIs are registered in the name of a broker, investment dealer, bank, trust company or other nominee, you should contact the nominee for assistance in accepting this Small Holdings Offer.
- 7.10 CDI Holders should make such enquiries and take such actions as are necessary to ensure that their acceptance instruction is received by the Registry before the Offer Close Date. CDI Holders should contact their brokers or other professional advisers if they have any questions in relation to this Small Holdings Offer.
- 7.11 An Acceptance Form provided in connection with this document forms part of this Small Holdings Offer, and the instructions on the Acceptance Form must be followed in using it to accept this Small Holdings Offer.
- 7.12 When using the online facility available at <https://events.miraqle.com/msg-smallholdingsoffer/> to accept this Small Holdings Offer, for your acceptance to be valid you must ensure that your acceptance is submitted before the Offer Close Date. Neither the Offeror nor the Registry accepts any responsibility or liability for any website downtime, delays or access failure that may occur due to circumstances beyond its reasonable control, and which may delay or impede your ability to access <https://events.miraqle.com/msg-smallholdingsoffer/> or submit an acceptance online. The use of <https://events.miraqle.com/msg-smallholdingsoffer/> to accept this Small Holdings Offer is at your own risk.

8 What Happens if you Accept this Small Holdings Offer

- 8.1 Once you accept the Small Holdings Offer, you will not be able to sell the Accepted CDIs. In addition, you will not be able to deal with the Rights attaching to those Accepted CDIs.
- 8.2 If you accept the Small Holdings Offer in accordance with section 2.2(a) of this schedule, you will be able to sell the remainder of your CDIs which are not Accepted CDIs, but a purchaser of such CDIs will not be able to accept the Small Holdings Offer in respect of those CDIs.
- 8.3 By accepting the Small Holdings Offer, you will, or will be deemed to, have:
- (a) irrevocably accepted this Small Holdings Offer for all of your Accepted CDIs;
 - (b) agreed to transfer your Accepted CDIs to the Offeror;
 - (c) represented and warranted to the Offeror that:

- (i) your CDIs are at the time of acceptance, and will be on registration of the transfer of your CDIs to the Offeror, fully paid up, and the Offeror will acquire good title to them and full beneficial ownership of them free from all mortgages, charges, liens and other encumbrances and restrictions on transfer of any kind; and
 - (ii) you have full power and capacity to sell and transfer those securities;
- (d) irrevocably and unconditionally authorised the Offeror (by its servants or agents) to complete or alter the Acceptance Form on your behalf (and irrevocably and unconditionally appoint the Offeror, its directors, secretaries, officers, servants and agents as your attorney for that purpose) by:
- (i) inserting correct details of your CDIs;
 - (ii) filling in any blanks remaining on the Acceptance Form;
 - (iii) rectifying any error in or omission from the Acceptance Form; and
 - (iv) completing and signing on your behalf (or as your attorney) any other instrument or transfer,
- as may be necessary to make the Acceptance Form an effective acceptance of this Small Holdings Offer or to enable the registration of the transfer of your CDIs to the Offeror;
- (e) irrevocably appointed the Offeror and its directors, secretaries and officers jointly and each of them severally as your attorney, with effect from the date of acceptance of this Small Holdings Offer, with power to exercise the powers and rights which you could lawfully exercise as the registered holder of your CDIs, including:
- (i) requesting Marley Spoon to register your CDIs in the name of the Offeror;
 - (ii) attending and voting at a meeting of Marley Spoon;
 - (iii) demanding a poll for a vote taken at or proposing or seconding a resolution to be considered at a meeting of Marley Spoon;
 - (iv) requisitioning a meeting of Marley Spoon;
 - (v) signing any form, notice or instrument relating to your CDIs; and
 - (vi) doing all things incidental and ancillary to any of sections (e)(i) to (e)(v),

and you acknowledge and agree that the attorney may exercise those powers in the interests of the Offeror as the intended registered holder of your CDIs;

- (f) agreed not to attend or vote in person at any meeting of Marley Spoon, except as permitted by the Offeror, or to exercise or purport to exercise any of the powers conferred on the Offeror and its directors, secretaries and officers in section 8.3(e) of this schedule;
- (g) irrevocably authorised and directed Marley Spoon to pay or account to the Offeror for all Rights on and from the date of transfer of the CDIs to the Offeror;

- (h) irrevocably authorised the Offeror and its nominees to do all things necessary to transfer your CDIs to the Offeror (including to cause the transmission of a message in accordance with Rule 14.17.1 of the ASX Settlement Operating Rules so as to transfer your CDIs which are in a CHESS Holding to the Takeover Transferee Holding) even if the Offeror has not yet paid the consideration due to you;
 - (i) agreed to execute all documents, transfers and assurances as may be necessary or desirable to convey your CDIs and Rights to the Offeror; and
 - (j) agreed to fully indemnify the Offeror in respect of any claim or action against it or any loss, damage or liability whatsoever incurred by it as a result of you not producing your Holder Identification Number or your Security Reference Number or in consequence of the transfer of your CDIs to the Offeror being registered by Marley Spoon without production of your Holder Identification Number or your Security Reference Number.
- 8.4 The undertakings and authorities described in section 8.3 of this schedule will remain in force after you receive the Small Holdings Offer Consideration and after the Offeror becomes registered as the holder of your CDIs.

9 Collection of personal information

- 9.1 By submitting an Acceptance Form, you are providing personal information to MSG and the Registry, which is contracted by MSG to manage Acceptances. MSG, and the Registry on its behalf, may collect, hold, and use that personal information in order to process your Acceptance. If you do not provide the information requested in the Acceptance Form, MSG and the Registry will not be able to process or accept your Acceptance.
- 9.2 MSG may disclose your personal information for purposes related to your Acceptance or shareholding to MSG's group members, agents, and service providers on the basis that they deal with such information in accordance with applicable laws. The members, agents, and service providers of MSG may be located outside Australia, including in Luxembourg and Germany (**overseas recipients**). When received by overseas recipients, your personal information may not receive the same level of protection as that afforded under Australian law. By submitting an Acceptance Form you expressly consent to the disclosure of your personal information to overseas recipients.
- 9.3 As European companies, the collection, processing and other use of personal data by MSG and Marley Spoon is regulated by European legislation. At the European level, data privacy law is currently primarily governed by the EU Regulation n°2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the "GDPR") that repealed the European Data Protection Directive. In Luxembourg, for MSG the GDPR and the Luxembourg law of 1st August 2018 organizing the National Commission for data protection and the general system on data protection, as amended from time to time. In Germany, for Marley Spoon, general data privacy law is governed by the German Federal Data Protection Act (*Bundesdatenschutzgesetz*) and, as from 25 May 2018, the GDPR. In general, these data privacy laws regulate when and how personal data may be collected, for which purposes they may be processed, for how long they may be stored and to whom and how they may be transferred. The transfer of personal data to entities outside the European Economic Area is subject to specific requirements.
- 9.4 You may request access to your personal information held by, or on behalf of, Marley Spoon by contacting the Registry. You may be required to pay a reasonable charge to the Registry in order to access your personal information. Marley Spoon aims to

ensure that the personal information it retains about you is accurate, complete and up to date. To assist with this, please contact the Registry if any of the details you have provided change.

- 9.5 MSG's privacy policy is available on its website at <https://ir.marleypoongroup.com/privacy-statement/>. The privacy policy contains information about how MSG collects and uses personal information. It also contains information about how you can gain access to the personal information that MSG holds about you and how you may withdraw your consent to the collection and use of personal information.

10 Completion Date and Payment

- 10.1 Subject to the terms of this Small Holdings Offer, if you accept the offer the Offeror will provide the consideration for your Accepted CDIs to you on the date specified in section 1.3 of this schedule.
- 10.2 Where the Acceptance Form requires an additional document to be delivered with the Acceptance Form, you will not be able to submit an acceptance of the Small Holdings Offer online and you must use a physical Acceptance Form to accept the Small Holdings Offer.
- 10.3 If you do not provide the Offeror with the required additional documents within one month after the end of the Offer Period, the Offeror may, in its sole discretion, rescind any contract resulting from your acceptance of this Small Holdings Offer.
- 10.4 If you accept this Small Holdings Offer, the Offeror is entitled to all Rights in respect of your Accepted CDIs. The Offeror may require you to provide all documents necessary to vest title to those Rights in the Offeror, or otherwise to give the Offeror the benefits or value of those Rights. If you do not give those documents to the Offeror, or if you have received the benefit of those Rights, the Offeror will deduct from the consideration otherwise due to you the amount of those Rights.
- 10.5 If the Offeror determines to waive any requirement for a valid acceptance of the Small Holdings Offer in respect of any of your CDIs, payment of the Small Holdings Offer Consideration in accordance with the Small Holdings Offer may be delayed until any irregularity has been resolved or waived and the Offeror has received any other documents required to procure registration of the relevant CDIs.
- 10.6 No interest will be paid on the consideration payable under the Small Holdings Offer, regardless of any delay in paying the consideration or any extension of the Small Holdings Offer.
- 10.7 If:
- (a) the Small Holdings Offer is withdrawn by the Offeror after your Acceptance Form has been sent to the Offeror, but before it has been received; or
 - (b) if you send your Acceptance Form and any accompanying documents and for any other reason the Offeror does not acquire the CDIs to which your Acceptance Form relates,

the Offeror will dispatch at your risk your Acceptance Form together with all other documents forwarded by you, to your address as shown on the Acceptance Form,

where such address is in Australia, prepaid ordinary mail, or where such address is outside Australia, pre-paid airmail.

- 10.8 Payment of any cash amount to which you are entitled under the Small Holdings Offer will be made in the following manner:
- (a) if you have previously nominated account details to Marley Spoon and these details are provided to the Offeror, payment will be made electronically to that account. You can verify and update any existing account details online at <https://events.miraqle.com/msg-smallholdingsoffer/>. If you have not previously nominated account details to Marley Spoon and want to be paid electronically, you must provide your details via <https://events.miraqle.com/msg-smallholdingsoffer/> prior to accepting the Small Holdings Offer;
 - (b) if you have not previously nominated account details to Marley Spoon and do not nominate account details via <https://events.miraqle.com/msg-smallholdingsoffer/> on or before the date of acceptance, or these details are not provided to the Offeror, you will be paid by cheque in Australian currency. Cheques will be posted to you at your risk by ordinary mail (or in the case of overseas CDI Holders, by airmail) at the address shown either, at the discretion of the Offeror, on your Acceptance Form or the register copy supplied by Marley Spoon from time to time; and
 - (c) if your CDIs are held in a joint name, any cheque issued will be in the name of the joint holders and forwarded to the address that appears in the CDI Register.

11 Authorities and clearances

- 11.1 If, at the time of acceptance of the Small Holdings Offer, any authority or clearance of a Regulatory Authority is required for you to receive any consideration under the Small Holdings Offer or you are resident in or a resident of a place to which, or you are a person to whom any law of Australia or regulation under the Charter of the United Nations that would make it unlawful for the Offeror to provide consideration for your CDIs applies, then acceptance of the Small Holdings Offer will not create or transfer to you any right (contractual or contingent) to receive the consideration specified in the Small Holdings Offer unless and until all requisite authorities or clearances have been obtained by the Offeror.

12 Withholding of consideration by the Offeror

- 12.1 If any amount (the withholding amount) is required, under any Australian law or by any Regulatory Authority, to be:
- (a) withheld from any consideration otherwise payable to you under the Small Holdings Offer and paid to a Regulatory Authority; or
 - (b) retained by the Offeror out of any consideration otherwise payable to you under the Small Holdings Offer,

the aggregate sum payable to you shall not be increased to reflect the payment or retention by the Offeror of the withholding amount (as applicable) and the net sum

payable to you will constitute full discharge of the Offeror's obligation to pay the consideration to you.

13 Stamp Duty

- 13.1 Stamp duty payable (if any) in respect of the transfer of your CDIs to the Offeror will be paid by the Offeror.
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14 General

- 14.1 The Offeror may give a notice to Marley Spoon under the Small Holdings Offer by leaving it at, or sending it by prepaid ordinary post to the registered office of Marley Spoon.
- 14.2 You or Marley Spoon may give a notice to the Offeror under the Small Holdings Offer by leaving it at, or sending it by prepaid ordinary post to, the Offeror at the address set out in the Acceptance Form.
- 14.3 The Offeror may give a notice to you under the Small Holdings Offer by leaving it at, sending it by prepaid ordinary post or by airmail, or electronic mail to your address (including an email address) as shown in the CDI Register
- 14.4 This Small Holdings Offer and any contract that results from your acceptance of it are to be governed by the laws in force in New South Wales and the Offeror and each CDI Holder agrees to submit to the exclusive jurisdiction of the laws of New South Wales, Australia for all matters relating to this Small Holdings Offer.
- 14.5 **AS NOTED ON PAGE 110 OF MARLEY SPOON'S IPO PROSPECTUS DATED 6 JUNE 2018, MARLEY SPOON IS NOT INCORPORATED IN AUSTRALIA AND IS NOT SUBJECT TO AUSTRALIAN TAKEOVER LAWS AND/OR REGULATIONS. FOR THE AVOIDANCE OF DOUBT, THIS SMALL HOLDINGS OFFER IS NOT A TAKEOVER UNDER AUSTRALIAN LAW OR OTHERWISE SUBJECT TO THE TAKEOVER PROVISIONS CONTAINED IN CHAPTER 6 OF THE CORPORATIONS ACT 2001 (CTH).**
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15 Definitions

Acceptance Form	means the acceptance form pursuant to which CDI Holders may accept the Small Holdings Offer.
Accepted CDIs	has the meaning given in section 2.4 of Schedule 1 to this document.
ASX	means ASX Limited (ACN 008 624 691).
ASX Settlement	means ASX Settlement Pty Ltd (ABN 49 008 504 532).
ASX Settlement Operating Rules	means the operating rules of the facility provided by ASX Settlement to enable participants and issuers (such as Marley Spoon) to record holdings of, among other things, shares and CDIs, and to take permitted actions in accordance with instructions, agreements or arrangements in relation to, among other things, shares and CDIs.
Business Day	means a day on which banks are open for business in Sydney but not a Saturday, Sunday or public holiday.
CDI	means the CHESS depositary interests over fully paid ordinary shares in Marley Spoon.
CDI Holder	means a beneficial holder of CDIs in Marley Spoon as at the Record Date.
CDI Register	means the register of holders of CDIs maintained by the Registry.
CHESS	means Clearing House Electronic Subregister System established and operated by ASX Settlement for the clearing, settlement, transfer and registration of approved securities, which include shares and CDIs.
CHESS Subregister	has the meaning given in section 2 of the ASX Settlement Operating Rules.
Conditions	has the meaning given in section 3 of Schedule 1 to this document.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Holder Identification Number	has the meaning given in the ASX Settlement Operating Rules.
Law	means any federal, state, local, foreign, national or supranational statute, law (including common law), act, statute, ordinance, treaty, rule, code, regulation or other binding directive or guidance issued, promulgated or enforced by a Governmental Entity having jurisdiction over a given matter.
Marley Spoon	means Marley Spoon SE (ARBN 625 684 068).

MSG, Offeror	means Marley Spoon Group SE, a European company (Société Européenne) incorporated under the laws of the Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register under number B257664.
Offer Close Date	5:00 p.m. (Sydney, Australia time) on 4 October 2023 (or such later date as may be determined by the Offeror).
Offer Date	4 September 2023.
Offer Period	has the meaning given in section 5.1 of Schedule 1 to this document.
Record Date	means 7:00pm Sydney, Australia time on 1 September 2023.
Registry	means Link Market Services Pty Ltd (ABN 54 083 214 537).
Rights	means all accretions, rights or benefits of whatever kind attaching or arising from CDIs directly or indirectly at or after the Offer Date (including, but not limited to, all dividends and distributions and all rights to receive them or rights to receive or subscribe for CDIs, notes, bonds, or options declared, paid or issued by Marley Spoon or any of its subsidiaries).
Securityholder Reference Number	has the meaning given in the ASX Settlement Operating Rules.
Shortfall Amount	has the meaning given in section 2.7 of Schedule 1 to this document.
Small Holdings Offer	means the offer to acquire from each CDI Holder up to 10,000 of the CDIs held by that CDI Holder at for the Small Holdings Consideration.
Small Holdings Offer Consideration	has the meaning given in section 2.1 of Schedule 1 to this document.
Small Holdings Offer Date	has the meaning given in section 1.1 of Schedule 1 to this document.
Subsequent Tender Offer	has the meaning given on page 4 of this document.