

BUSINESS COMBINATION AGREEMENT AND TRANSACTIONAL AGREEMENTS¹

General Description

468 SPAC and Marley Spoon entered into the Business Combination Agreement and ancillary agreements, dated April 25, 2022, pursuant to which Marley Spoon undertook to support the Business Combination. The Business Combination will be effected by 468 SPAC acquiring a controlling stake of [83]% in Marley Spoon through concluding multiple SPAs with the Marley Spoon Rolling Shareholders in exchange for New Public Shares. The SPAs were entered into, in parallel with the Business Combination Agreement, between 468 SPAC and the relevant Marley Spoon Rolling Shareholders, individually.

SPAs

Under the SPAs, the Marley Spoon Rolling Shareholders, individually, undertook to sell and transfer all of their shares in Marley Spoon, in total [27,581,151.10] shares, held by them at the time of the conclusion of the SPAs to 468 SPAC as well as any further shares subscribed for by them in the Marley Spoon Capital Increase of up to [33,653,844] shares (together with all outstanding shares in Marley Spoon, the “**MS Shares**”). The consideration of the Marley Spoon Rolling Shareholders will amount to A\$2.10 per MS Share so that each Marley Spoon Rolling Shareholder for their aggregate number of MS Shares will receive a corresponding number of Public Shares valued at their original issue price of €10.00.

The consummation of the SPAs is subject to the condition precedent that the shareholders’ meeting of 468 SPAC approves of the Business Combination (“**468 SPAC Shareholder Approval**”) and 468 SPAC acquires under the SPAs (after performance of the Marley Spoon Capital Increase) more than 50% in the then outstanding share capital of Marley Spoon.

Under each SPA, 468 SPAC and the relevant Marley Spoon Rolling Shareholder make representations and warranties as to their respective corporate existence, authority to enter into the SPA and compliance with laws and organizational documents. The Marley Spoon Rolling Shareholders also warrant the ownership of the MS Shares, while 468 SPAC warrants the valid issuance of the Public Shares. The Marley Spoon Rolling Shareholders further subjecting itself to a lock-up with respect to their MS Shares pursuant to which they are only permitted to sell and transfer the MS Shares held by them to 468 SPAC under the SPA, and are not permitted to grant share pledges.

Each SPA may be terminated by 468 SPAC if it has terminated the Business Combination Agreement due to a failure to satisfy a closing condition under the Business Combination Agreement. In addition, 468 SPAC and the Marley Spoon Rolling Shareholders may terminate their SPAs if 468 SPAC Shareholder Approval has not been obtained.

Business Combination Agreement

The Business Combination Agreement contains the undertaking of both 468 SPAC and Marley Spoon to support and achieve the Business Combination and, in particular, provides for provisions with respect to the Subsequent Direct Offer, governance of the Company after the consummation of the Business Combination and lock-up undertakings.

Subsequent Direct Offer

Pursuant to the Business Combination Agreement, 468 SPAC will make the Subsequent Direct Offer which in principle, will be subject to the same economic terms as the SPAs (*i.e.*, the consideration of the MS CDI Holders will amount to A\$0.21 per MS CDI (equal to A\$2.10 per MS Share, as 10 MS CDIs represent one MS Share) for which each MS CDI Holder will receive a corresponding number of New Public Shares valued at their original issue price of €10.00) and provide for an offer period of no less than four weeks. As per the Business Combination

¹ Some of the defined terms used in this document are not defined within this document. Instead they may be defined in one of the other documents published on 468 SPAC II SE’s website together with the convening notice for the extraordinary general meeting voting on the business combination between 468 SPAC II SE and Marley Spoon SE. If the document contains references to the Prospectus or refers to other sections not published, the information will be contained in the Prospectus once published, subject however to the approval by CSSF.

Agreement, the Subsequent Direct Offer will not provide MS CDI holders who accepted the Subsequent Direct Offer with withdrawal rights, except to the extent required by the applicable law. Furthermore, both the management and supervisory board of Marley Spoon stipulated their intentions to recommend the acceptance of the Subsequent Direct Offer to the holders of the MS CDIs, subject to their fiduciary duties.

Sponsor and Management Lock-Up

The Sponsors and Co-Sponsors, under the Business Combination Agreement, in addition to the Sponsor Lock-Up have committed to the BCA Sponsor Lock-Up, under which the transfer, pledge or sale of any Sponsor Shares, Sponsor Warrants and Public Shares held by them as a result of the exercise of Sponsor Warrants or the conversion of Sponsor Shares, except for the first 5% of the Sponsor Shares converting to Public Shares in accordance with the Promote Schedule upon consummation of the Business Combination, other than to Permitted Transferees until the first anniversary of the Business Combination is prohibited.

Fabian Siegel and Rolf Weber, currently members of the management board of Marley Spoon, agreed to enter into management lock-up agreements (see “8.4.2 Management Lock-Up Agreements”)

Break Fee

If the Business Combination is not completed and the Business Combination Agreement is terminated, Marley Spoon will pay 468 SPAC a break fee of €2,000,000 (the “**Break Fee**”). Marley Spoon will not be obliged to pay the Break Fee if it has terminated the Business Combination Agreement due to a breach of warranties or covenants provided by 468 SPAC. If 468 SPAC has terminated the agreement due to a breach of covenants by Marley Spoon, Marley Spoon will only be obliged to pay the Break Fee if such breach can reasonably be expected to cause a material adverse effect with regard to Marley Spoon.

Warranties

Under the Business Combination Agreement, Marley Spoon made several market standard warranties to 468 SPAC relating to, among other things: its organization and qualification; its capitalization; its authorization to perform legal actions; absence of broker fees, its financial statements; absence of undisclosed liabilities; consents and requisite governmental approvals; permits; material contracts; litigation; compliance with applicable laws; internal controls, listing and publications; equity incentive plans; intellectual property; labour matters; insurance; tax matters; real and personal property; transactions with affiliates; data privacy and security; environmental matters; solvency; ownership of assets; subsidies; estimated transaction expenses; and product liability.

468 SPAC, in turn, made market standard warranties to Marley Spoon relating to, among other things: its organization and qualification; the authorization to perform legal actions; brokers fees; its capitalization; consents and requisite government approvals; information supplied, or to be supplied by, or on behalf of 468 SPAC for this Prospectus; issuance of shares; escrow account; transactions with affiliates; litigation; compliance with applicable laws; internal controls, listing, publications; financial statements; prior business operation; and tax matters.

Covenants

All parties to the Business Combination Agreement made certain covenants under the Business Combination Agreement, relating to, among other things: the timing of the Business Combination; the preparation of the Direct Offer; efforts to consummate the transactions contemplated in the Business Combination Agreement; confidentiality and access to information; public announcements; the preparation of this Prospectus; cooperation following Closing; and the establishment of a new employee share option program following the consummation of the Business Combination.

Marley Spoon made several covenants under the Business Combination Agreement, relating to, among other things: the conduct of its business; exclusive dealings; and public filings.

468 SPAC made additional covenants relating to, among other things: the conduct of its business; public filings and the Frankfurt Stock Exchange listing; and exclusive dealings.

Non-Survival

The vast majority of warranties and covenants made in the Business Combination Agreement and any rights, entitlements, claims or benefits which may, without prejudice to the limitations pursuant to the Business

Combination Agreement, result from their breach, if any, were in their entirety subject to the condition subsequent (*auflösende Bedingung*) that the consummation of the Business Combination occurs and correspondingly have lapsed and forfeited (*erlöschen*) with retroactive effect (*ex tunc*). Exceptions to this rule include, among others, provisions on the proposition of a new share incentive plan at 468 SPAC's annual general meeting, which is to be held in 2024; provisions on post-closing governance, such as supervisory and management board appointments and corresponding service contracts; and provisions on governing law, remedies or fees and expenses.

Conditions to closing of the Business Combination

The obligations of the parties to the Business Combination Agreement to consummate the transactions contemplated by the Business Combination Agreement were subject to the satisfaction or, if permitted by applicable law, waiver by all of the parties of several conditions, which include, among others: the receipt of the 468 SPAC Shareholder Approval; completion of any required stock exchange and regulatory review of this Prospectus; no rejection of the takeover law derogation request by the CSSF or any other declaration by the CSSF that the CSSF will reject the takeover law derogation request; and clearance of the Business Combination by the Federal Trade Commission of the United States or it has been determined that FTC Clearance is not required.

Miscellaneous

The Business Combination Agreement may be amended or modified only by a written agreement (unless a stricter form is required) executed by the parties to the Business Combination Agreement.

The Business Combination Agreement and the rights and obligations of the parties thereunder is governed by, and construed in accordance with, the laws of the Federal Republic of Germany, excluding conflict of laws rules. All disputes arising under or in connection with the Business Combination Agreement will be exclusively and finally settled in accordance with the rules of arbitration of the German Arbitration Institute (DIS) which are in force on the date of the commencement of the arbitration without recourse to the ordinary courts of law. The place of the arbitration will be Frankfurt am Main, Germany. The arbitral tribunal will consist of three arbitrators. The language of the arbitral proceedings will be English.

The fees and expenses incurred in connection with the Business Combination Agreement, the ancillary documents and the transactions contemplated thereby, including the fees and disbursements of counsel, financial advisors and accountants, will be paid by the party incurring such fees or expenses.

Ancillary Documents

Voting, Non-Redemption and Sponsor Economics Amendment Agreement

Concurrently with the execution of the Business Combination Agreement, the Sponsors and Co-Sponsors entered into a voting, non-redemption and sponsor economics amendment agreement with Marley Spoon ("**Voting, Non-Redemption and Sponsor Economics Amendment Agreement**"), pursuant to which, among others, the Sponsors and Co-Sponsors agreed towards Marley Spoon (a) to vote in favour of the Business Combination and to take necessary actions in order to consummate the transactions set forth in the Business Combination Agreement, (b) to not exercise redemption rights with respect to any shares owned by them in connection with the Business Combination, (c) by means of an irrevocable undertaking to not exercise any Sponsor Warrants and take all actions reasonably required to amend the exercise price for the Sponsor Warrants in the terms and conditions of the Sponsor Warrants to €500.00 (d) to make available and transfer up to 2,625,000 Sponsor Shares (i.e., up to 1,312,500 shares of class B3 and class B4, each) to some of the Marley Spoon Rolling Shareholders as well as Public Shareholders, who enter into non-redemption agreements with 468 SPAC, to recognize their investment in the Company and their support of the Business Combination and (e) amend the Promote Schedule by increasing the relevant conversion prices of €12.00 and €14.00 to €15.00 and €20.00, respectively.

Management Lock-Up Agreements

Concurrently with the execution of the Business Combination Agreement, Fabian Siegel and Rolf Weber (each entered into a management lock-up agreement with 468 SPAC and Marley Spoon (the "**Management Lock-up Agreements**")). Pursuant to the Management Lock-Up Agreements, the Fabian Siegel and Rolf Weber agreed to a lock-up until the first anniversary of the consummation of the Business Combination with respect to their shares held in either Marley Spoon or 468 SPAC, and all MS CDIs (if any).

Sponsor Share Transfer Agreements

Based on 468 SPAC's undertaking in the Voting, Non-Redemption and Sponsor Economics Amendment Agreement towards Marley Spoon, 468 SPAC entered into sponsor share transfer agreements with some of the Marley Spoon Rolling Shareholders as well as Public Shareholders ("**Sponsor Share Beneficiaries**"), who decided to enter into non-redemption agreements with 468 SPAC.

Pursuant to the sponsor share transfer agreements, which are concluded individually with each of the Sponsor Share Beneficiaries but on, in principle, identical legal and economic terms, each of the Sponsor Share Beneficiaries receives 26,250 class B3 shares and 26,250 class B4 shares for each increment of €1,000.00 invested into the Company, either by participation in the Marley Spoon Capital Increase or by irrevocably undertaking to not redeem their Public Shares in connection with the consummation of the Business Combination, up to a maximum amount of 1,312,500 class B3 shares and 1,312,500 class B4 shares and, if the amount of €1,000.00 increments invested exceeds the total number of Sponsor Shares available under the sponsor share transfer agreements (*i.e.*, 2,625,000 Sponsor Shares) pro rata their investments in the Company, either by non-redemption or by participating in the Marley Spoon Capital Increase.

The Sponsor Shares transferred to the Sponsor Share Beneficiaries remain subject to the Sponsor Lock-Up. The consummation of the sponsor share transfer agreements is subject to the consummation of the Business Combination as well as the transfer of the investment amount under the Marley Spoon Capital Increase to Marley Spoon or the non-redemption of the Public Shares at the redemption deadline of the relevant Sponsor Share Beneficiaries.