



MARLEY SPOON

CHAIRMAN'S ADDRESS

2024 ANNUAL GENERAL MEETING

Dear Shareholders,

This letter precedes the Marley Spoon SE ("Marley Spoon" or "Company") Annual General Meeting ("AGM"), which will take place in Berlin on 19 July 2024.

The past financial year has been economically challenging and transformative for Marley Spoon SE. High inflation impacting consumer sentiment paired with reduced marketing investments in support of transitioning the business towards profitability led to a revenue decline in 2023 compared to the prior year of 14.4% in constant currency. Contribution margin increased by 2.9% to 31.6% owing to strategic cost management and implementation of operational efficiencies across the organization.

Improving the capital and regulatory structure of the Company

After an extensive strategic review, on 25 April 2023, the Company announced a series of transactions that would inject committed capital into the Company, reduce and renegotiate debt terms, and pave the way for a listing on the Frankfurt Stock Exchange and an intended subsequent de-listing on the ASX, thereby simplifying the governance of the Company. The undertaken steps were as follows:

- Equity raise of EUR 35 million and a business combination with the Frankfurt Stock Exchange-listed 468 SPAC II SE renamed to Marley Spoon Group SE;
- Runway Growth Finance Corporation, Marley Spoon's primary debt provider, supported the business combination and agreed to a number of amendments to the terms of our debt;
- Tender offer by Marley Spoon Group SE in late 2023 and a delisting of Marley Spoon SE from the ASX intended for August 2024.

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In this year's AGM, the shareholders are asked to adopt a special resolution which is required for a delisting of the Company from the Australian Securities Exchange ("ASX") (the "Delisting Resolution"). If shareholders approve the Delisting Resolution, the Company will be removed from the official list on or around 19 August 2024 ("Delisting Date"), subject to the satisfaction of certain conditions and the determination by ASX.

Our People

In 2023 we saw a lot of changes and amendments both at the Supervisory Board as well as at the Management Board level of the company.

Supervisory Board composition

In 2023, we saw several changes at the Supervisory Board level. Mr. Roy Perticcuci, who helped Marley Spoon on its journey of operational improvement, retired from the Supervisory Board, on which he served as Deputy Chairman, for personal reasons, effective 30 May 2023.

In H2 2023, on the back of the business combination agreement and the subsequent tender offer with the intent to ultimately delist Marley Spoon from the ASX, a board transition process was designed to enable an orderly handover from the Australian-based independent directors to the European-based independent directors:

- Ms. Judith Jungmann was appointed to the Supervisory Board as an independent non-executive Director, effective as of 25 August 2023. Ms. Jungmann has succeeded Mr. Christian Gisy as the Chair of the Nominations and Remunerations Committee;
- Ms. Erika Söderberg Johnsson was appointed to the Supervisory Board as an independent non-executive Director, effective as of 11 September 2023. Ms. Johnsson has succeeded Ms. Robin Low as the Chair of the Audit and Risk Committee (ARC);
- Mr. Alexander Kudlich joined the Supervisory Board of the Company as non-executive Director, effective 11 September 2023;
- Mr. Christian Gisy, Deputy Chairman of the Company's Supervisory Board, succeeded Ms. Deena Shiff as Chairman. Mr. Gisy was also appointed Chairman of the Marley Spoon Group SE Supervisory Board on 30 June 2023.

I herewith express my gratitude to and respect for Ms. Deena Shiff, who chaired the Company since listing on the ASX in 2018, and Ms. Robin Low, who chaired the ARC for more than three years, for their invaluable contributions and unfailing dedication to the Company during their respective tenures.

Management Board Composition

In April 2023, Ms. Jennifer Bernstein, member of the Management Board (Vorstand) and Chief Financial Officer of Marley Spoon SE, extended her service agreement to 31 March 2026. Also, Mr. Fabian Siegel's service agreement as Chairman of the Management Board (Vorstand) and Chief Executive Officer has been extended to 31 August 2028. In October 2023, we announced the appointment of Mr. Daniel Raab as a member of the Management Board (Vorstand) and Chief Operating Officer, succeeding Mr. Rolf Weber, who stepped down from

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his board role. On 26 June 2024, Mr. Fabian Siegel stepped down from his role as CEO and Chairman of the Management Board (Vorstand) of Marley Spoon SE. Mr. Daniel Raab succeeded him as CEO and Chairman of the Management Board.

Sustainability

Our sustainability goals are based on where Marley Spoon can make a difference. We prioritize the most material, environmental, social, and governance issues. The CEO, with the support of the Head of Sustainability, has the accountability for defining and meeting our goals and ensuring progress throughout the organization, while the Supervisory Board oversees the progress against sustainability targets and the application of the relevant standards. The consolidated Non-financial report 2023 for the Marley Spoon Group SE, which also encompasses Marley Spoon SE's efforts, was published independently of the Annual Report. The most impactful achievements were the introduction of water-based, more environmentally friendly ice packs in Europe, compliance with the non-financial disclosure guidelines, energy efficiency improvements in selected regions, and continued efforts in building a diverse team with a balanced team-member gender ratio.

Looking forward

The Supervisory Board anticipates that the business will continue to benefit from:

- Focusing intensely on the core operations of the business, simplifying and investing where possible;
- Continuing to consolidate the market via inorganic growth coupled with a clear M&A strategy
- Reviewing options to refinance the Company's debt as the underlying profitability and cash position improve.

I extend my heartfelt gratitude to our dedicated management team, whose hard work and resilience have been crucial during these difficult times, and to my fellow supervisory board members for their focus and commitment.

Thank you, our valued shareholders, for your trust and confidence in Marley Spoon.

Christian Gisy
Chairman/*Vorsitzender*

ENDS

About Marley Spoon

Marley Spoon (MMM: ASX, GICS: Internet & Direct Marketing 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, 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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