



MARLEY SPOON

CHAIRMAN'S ADDRESS

2022 ANNUAL GENERAL MEETING

Dear Shareholders,

This letter precedes the Marley Spoon AG ("Marley Spoon" or "Company") Annual General Meeting ("AGM") which will take place in Berlin, 31st May 2022.

The past financial year has continued the strong growth of 2020, albeit with the need to invest in additional capacity and to ensure that operational performance meets or exceeds the standards set by our customers.

I am proud of the way the team at Marley Spoon overcame significant weather events and operational challenges in the past year to surpass €300m in net revenue. The Company expanded contribution margins to 31% in Q4, an improvement quarter over quarter, despite a volatile and inflationary environment.

In the current financial year, we will build upon those foundations and start to reap the benefits of an expanded product range with the acquisition of Chefgood in Australia and the progressive rollout of "Market".

At the same time, the Supervisory Board is disappointed, on behalf of shareholders, in the decline of the share price. This decline is occurring even as the Company drives improvements in market performance.

However, the Supervisory Board, like the Management Board, believes that a continued, disciplined focus on both top line and bottom line results is the path to improving value for shareholders. We are confident that the efforts of the Management Board in that regard will bear fruit.

Our People:

In December 2021, the Management Board was expanded to include Rolf Weber, who has added the role of Global Chief Operating Officer to his role as CEO of Marley Spoon's Australian operations.

The Supervisory Board commends all of the Management Board for its operational focus and alignment as they improve both customer service and breadth of offerings.

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Conversion from AG to SE:

In this AGM, we seek shareholder approval to change the legal form of Marley Spoon from a German stock corporation (*Aktiengesellschaft*) to a European Company (*Societas Europaea, SE*).

Adopting the legal form of a European Company will provide an appropriate and flexible corporate structure for Marley Spoon as a growth company with a pan-European/international employee base. The Company will maintain its legal or economic identity and will continue to have its registered seat in Berlin, Germany. It will retain its current two-tier board structure, consisting of the Management Board and the Supervisory Board.

Our Sustainability Goals:

Our sustainability goals are determined on the basis of where Marley Spoon can make a difference. The Management Board has surveyed our people, our customers, and our stakeholders and have identified goals which drive long term competitiveness and value creation.

The Company has chosen to maintain carbon neutrality and aims to reduce carbon emissions per Euro of revenue in Scope 1 and 2; to reduce waste and food waste; to increase our use of recyclable or reusable packaging; to create a transparent and sustainable supply chain, including by adopting animal welfare standards; and we aim to care for our people through the promotion of diversity, equity, and inclusion.

The CEO has the accountability for meeting our goals, and he has created the role of Head of Sustainability, reporting to him, to ensure progress throughout the organisation and our supply chain.

The Supervisory Board oversees progress against sustainability targets and the application of the relevant standards. We intend to align our climate disclosures with the Financial Stability Board's Task Force on Climate Related Financial Disclosures in our 2022 Report.

The 2021 Sustainability Report can now be accessed [online](#).

Looking Forward:

We are encouraged by the performance of the Company year to date, especially in key markets like the United States. We believe that customers increasingly see value in our product offerings. While cost of living concerns weigh upon some discretionary household items, our subscription model and wide range of food offerings offer cost conscious households the benefit of planning and budgeting for healthy meals.

I would like to take this opportunity to thank my fellow Supervisory Board members and the members of the Management Board for their focus, dedication, and commitment to our shared goals for Marley Spoon.

On behalf of the Supervisory Board, I would especially like to thank our Marley Spoon shareholders for your ongoing support as Marley Spoon continues to realise its full potential.

Deena Shiff

Chairman/*Vorsitzende*

This announcement has been authorised for release to ASX by the Board of Directors of Marley Spoon AG.

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, Denmark, Sweden 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.