

TAKEOVER-RELATED DISCLOSURES AND EXPLANATORY NOTES BY THE MANAGEMENT BOARD

This chapter contains the disclosures pursuant to Sections 289a sentence 1, 315a sentence 1 of the Commercial Code together with the explanatory report of the Management Board pursuant to Section 176(1) sentence 1 German Stock Corporation Act [Aktiengesetz – AktG] in conjunction with Section 9(1) lit. C(ii) SE Regulation.

Composition of subscribed capital

At the end of the reporting period, the Company's subscribed capital amounted to € 250,982,539.00 which was subdivided into 250,982,539 no-par value registered shares.

There are no different share classes. The same rights and obligations are associated with all shares. Each share grants one vote and determines the shareholder's share in the profits. Shares held by the Company itself, which do not grant the Company any rights in accordance with Section 71b AktG, are excluded.

Restrictions that concern voting rights or the transfer of shares

Restrictions on transfer

To the best understanding of the Management Board of the Company, the restrictions on transfer as stated by the law on obligations are as follows:

- Overall, 7,743,043 shares are held in escrow according to an escrow agreement executed in connection with the agreement by the Company on the purchase of shares in, and the establishment of a joint venture in Singapore with the management of, Woowa Brothers Corp. The management of Woowa Brothers Corp. will be entitled to receive the shares held in escrow over the course of two to four years after closing, which occurred on March 4, 2021.

Persons who exercise managerial duties at Delivery Hero SE within the meaning of the Market Abuse Regulation (EU) No. 596/2014 (“MAR”) must observe the closed periods (trading prohibitions) established by Article 19(11) MAR.

Restrictions on voting rights

To the best knowledge Management Board of the Company, the restrictions on voting rights are as follows:

- Pursuant to Sections 71b and 71d AktG, by the end of the reporting period, there were no voting rights with respect to 57,052 shares in the Company.
- In accordance with Section 136 AktG, by the end of the reporting period, the members of the Management Board were restricted in exercising their voting rights with respect to 1,054,697 shares in the Company held by them.

There may be voting rights restrictions that arise further pursuant to the Stock Corporation Act, such as Section 136 AktG or capital market law provisions, in particular Sections 33 et seq. of the German Securities Trading Act (Wertpapierhandelsgesetz – WpHG).

Shareholdings exceeding 10% of voting rights

At the end of the reporting period the following direct and indirect holdings in Delivery Hero SE existed, which exceeded the threshold of 10% of the total voting rights¹ and which were notified to the Company by means of a voting rights notification in accordance with Sections 33, 34 WpHG (Sections 32, 22 WpHG old version):

- Naspers Limited with its registered seat in Cape Town, South Africa through in particular MIH Food Holdings B.V. (attributed)

In addition, at the end the reporting period, The Goldman Sachs Group Inc. with registered seat in Wilmington, Delaware, United States of America (USA) notified the Company by means of a voting rights notification in accordance with Sections 38 (1) no. 1 and 2, 34 WpHG (Sections 25, 22 WpHG old version) of its indirect holdings in Delivery Hero SE through instruments, which exceeded the threshold of 10%.

Further information on the shareholding listed above can be found in the disclosures on voting rights notifications in the relevant notes of the Delivery Hero SE 2021 Annual Financial Statement as well as the “Voting Rights Notifications” section on the Company's website at <https://ir.deliveryhero.com/votingrights>.

Shares with special rights conferring powers of control

There are no shares with special rights conferring powers of control.

Statutory requirements and provisions in the Articles of Association regarding the nomination and dismissal of members of the Management Board, and the amendment process of the Articles of Association

In accordance with Section 7(1) of the Articles of Association, the Management Board consists of one or more individuals. The number of individuals is determined by the Supervisory Board. The Management Board of Delivery Hero SE currently consists of three individuals. In accordance with Sections 9(1), 39(2), 46 SE Regulation, Sections 84 and 85 AktG, and Sections 7(3),7(4) of the Articles of Association, the Supervisory Board appoints the members of the Management Board for a maximum term of six years. Individuals may be reappointed. If multiple individuals are appointed to the Management Board, the Supervisory Board

¹ The information shown here takes into account the most recent notifications of voting rights received by the Company at the end of the reporting period. These notifications of voting rights may not take into account capital increases that have already taken place.

may designate a Chair as well as a Deputy Chair, pursuant to Section 7(2) of the Articles of Association. If an essential member of the Management Board is absent, the court must, in urgent cases and at the request of an involved party, appoint another member; see Section 85(1), sentence 1 AktG. If there is material cause to do so, the Supervisory Board may revoke the appointment of the member of the Management Board as well as the designation as Chair of the Management Board, see Sections 9(1), 39(2) SE Regulation and Section 84 (3), sentences 1 and 2 AktG.

Amendments to the Articles of Association are made by resolution of the General Meeting in accordance with Section 20(2) of the Articles of Association, requiring, unless this conflicts with mandatory legal provisions, a majority of two-thirds of the valid votes cast or, if at least one-half of the share capital is represented, a simple majority of the valid votes cast. As far as the law requires, a capital majority in addition to a majority of votes for resolutions of the General Meeting, a simple majority of the share capital represented at the time the resolution is passed shall be sufficient to the extent that this is legally permissible. In accordance with Section 12(5) of the Articles of Association, the Supervisory Board is authorized to make changes to the Articles of Association by resolution, if such changes are only related to amendments in the wording.

Powers of the Management Board with respect to the possibility of issuing or buying back shares

The Management Board was originally authorized by resolution of the Annual General Meeting from June 9, 2017 (agenda item 2) to increase the registered capital of the Company until June 8, 2022, with the consent of the Supervisory Board, by up to a total of €8,961,523.00 with the issuance of up to 8,961,523 new no-par value registered shares against contributions in cash (Authorized Capital/IV). The Authorized Capital/IV has been used several times since the original authorization. The subscription rights of the shareholders are excluded. The Authorized Capital/IV serves the fulfillment of acquisition rights (option rights)

which have been granted or promised by the Company to current or former employees and managing directors of the Company and its affiliated companies, members of the Supervisory Board of the Company and further beneficiaries who are or were acting for the Company or its affiliated companies, in order to replace the hitherto existing virtual share program of the Company with effect as of April 21, 2017. New shares with utilization of the Authorized Capital/IV may be issued only for this purpose. By the end of the reporting period, the Authorized Capital/IV still amounted to €3,230,801.00 after partial utilization.

The Management Board was originally authorized by resolution of the Annual General Meeting of June 16, 2021 (agenda item 7) to increase the share capital of the Company until June 15, 2026, with the consent of the Supervisory Board, once or repeatedly, by up to a total of €13,725,505.00 with the issuance of up to 13,725,505 new no-par value registered shares against contributions in cash and/or in-kind contributions (Authorized Capital/VII). The subscription rights of the shareholders are only excluded in certain cases, amongst others, upon issuance of up to 2,958,563 new shares as part of a long-term incentive program to members of the Management Board and employees of the Company and to members of management bodies or employees of companies affiliated with the Company, and can only be excluded by the Management Board, with the consent of the Supervisory Board. The Management Board is authorized to determine any further details of the capital increase and its consummation, subject to the consent of the Supervisory Board; this also includes the determination of the profit participation of the new shares, which may, in deviation of Section 60 (2) AktG, entail profit participation rights from the beginning of the financial year preceding their issue if, at the time of issue of the new shares, the Annual General Meeting has not yet adopted a resolution on the profit participation for that financial year. By the end of the reporting period, the Authorized Capital/VII still amounted to €12,939,704.00 after partial utilization. On December 31, 2021 the Management Board, with

the consent of the Supervisory Board, resolved to reserve 4,326,885 shares of the Authorized Capital/VII, in connection with an agreement of the Company to acquire approximately 39.4% of the shares in Glovoapp S.L. 23.

The Management Board is authorized by resolution of the Annual General Meeting of June 18, 2020 (agenda item 7) to increase the share capital of the Company until June 17, 2025, with the consent of the Supervisory Board, once or repeatedly, by up to a total of €20,000,000.00 with the issuance of up to 20,000,000 new no-par value registered shares against contributions in cash and/or in kind (Authorized Capital 2020/I). The subscription rights of the shareholders are only excluded in certain cases and can only be excluded by the Management Board with the consent of the Supervisory Board. The Management Board is authorized to determine any further details of the capital increase and its consummation, subject to the consent of the Supervisory Board; this also includes the determination of the profit participation of the new shares, which may, in deviation from Section 60 (2) AktG, also participate in the profit of completed financial years. Shares which are issued to members of the Management Board and employees of the Company, as well as to members of the corporate bodies and employees of affiliated companies of the Company within the meaning of Sections 15 et seqq. AktG, shall have in each case a full profit participation for the financial year in which they are issued. On December 31, 2021, the Management Board, with the consent of the Supervisory Board, resolved to reserve 14,456,910 shares of Authorized Capital 2020/I, in connection with an agreement of the Company to acquire approximately 39.4% of the shares in Glovoapp S.L. 23.

The Management Board was originally authorized by resolution of the Annual General Meeting on June 18, 2020 (agenda item 8) to increase the share capital of the Company until June 17, 2025, with the consent of the Supervisory Board, once or repeatedly, by up to a total of €18,675,300.00 with the issuance of up to 18,675,300 new



no-par value registered shares against contributions in cash and/or non-cash contributions (Authorized Capital 2020/II). The Authorized Capital 2020/II has been partially utilized since the original authorization. The subscription rights of the shareholders are only excluded in certain cases and can only be excluded by the Management Board with the consent of the Supervisory Board. The Management Board is authorized to determine any further details of the capital increase and its consummation, subject to the consent of the Supervisory Board; this also includes the determination of the profit participation of the new shares, which may, in deviation from Section 60 (2) AktG, also participate in the profit of completed financial years. Shares which are issued to members of the Management Board and employees of the Company, as well as to members of the corporate bodies and employees of affiliated companies of the Company within the meaning of Sections 15 et seq. AktG, shall have in each case a full profit participation for the financial year in which they are issued. By the end of the reporting period, the Authorized Capital 2020/II still amounted to €8,644,772.00 after partial utilization.

The Management Board is authorized by resolution of the Annual General Meeting on June 16, 2021 (agenda item 9) to increase the share capital of the Company until June 15, 2026, with the consent of the Supervisory Board, once or repeatedly, by up to a total of €6,940,000.00 with the issuance of up to 6,940,000 new no-par value registered shares against contributions in cash and/or in kind (Authorized Capital 2021). The subscription rights of the shareholders can be excluded by the Management Board with the consent of the Supervisory Board only for the purposes of granting shares to employees of the Company and to members of the management bodies and employees of companies affiliated with the Company within the meaning of Sections 15 et seq. AktG. The Management Board is authorized to determine any further details of the capital increase and its consummation, subject to the consent of the Supervisory Board; this also includes the determination of the profit participation of the new shares, which

may, in deviation from Section 60 (2) AktG, also participate in the profit of completed financial years.

In accordance with authorization by the Annual General Meeting (formerly Delivery Hero AG) of June 13, 2017 (agenda item 4, lit. a)), the share capital of the Company is conditionally increased by €3,485,000.00 with the issuance of up to 3,485,000 new no-par value registered shares of the Company with a nominal amount of the registered share capital of €1.00 per share (Conditional Capital 2017/II). The conditional capital 2017/II serves to secure subscription rights from Stock Options issued by the Company under the authorization of the Annual General Meeting of June 13, 2017 until June 30, 2020 to members of the Management Board of the Company, members of managing corporate bodies of affiliated companies as well as selected executives and employees of the Company or affiliated companies in Germany and abroad. The new shares will be entitled to profit participation from the beginning of the financial year for which, at the time the subscription right is exercised, no resolution has yet been passed by the Annual General Meeting on the appropriation of the net income. The Management Board of the Company or, to the extent members of the Management Board are affected, the Supervisory Board of the Company, is authorized to determine the further details of the conditional capital increase and its consummation.

In accordance with authorization by the Annual General Meeting of June 16, 2021 (agenda item 8) the share capital of the Company is conditionally increased by up to €47,219,560.00 with the issuance of up to 47,219,560 new no-par value registered shares of the Company with a nominal amount of the registered share capital of €1.00 per share (Conditional Capital 2019/I). The conditional capital increase is tied to the granting of shares on the exercise of conversion or option rights or the fulfillment of conversion or option obligations to the holders or creditors of convertible bonds, warrant bonds, profit participation rights and/or income bonds (or a combination of these

instruments), issued by the Company on the basis of the authorizing resolution of the Annual General Meeting of June 12, 2019, until June 11, 2024, in each case at conversion or option price to be determined. The new shares participate in profits from the beginning of the financial year in which they are created and for all subsequent financial years. In deviation hereof, the Management Board can, insofar as legally permissible, and with the approval of the Supervisory Board, determine that the new shares participate in profits from the beginning of the financial year for which, at the time of either the exercise of the conversion or option rights, or the fulfillment of conversion or option obligations, or the granting of shares in lieu of cash amounts due, no resolution has yet been passed by the Annual General Meeting on the appropriation of net income. The Management Board is authorized to determine the further details of the consummation of the conditional capital increase. On January 15, 2020, the Management Board resolved upon the placement by the Company – partially utilizing the authorization by the Annual General Meeting of the Company of June 12, 2019 against contribution in cash, of two tranches of convertible bonds in the principle aggregate amount of €1,750,000,000.00, with conversion rights to new shares of the Company from the Conditional Capital 2019/I. No conversion rights have been exercised as of the end of the reporting period.

In accordance with authorization by the Annual General Meeting of June 12, 2019 (agenda item 11), the share capital of the Company is conditionally increased by €3,000,000.00 with the issuance of up to 3,000,000 new no-par value registered shares of the Company with a nominal amount of the registered share capital of €1.00 per share (Conditional Capital 2019/II). The Conditional Capital 2019/II serves exclusively to secure subscription rights from stock options issued by the Company on the basis of the authorizing resolution of the Annual General Meeting from June 12, 2019, until June 30, 2022, to members of the Management Board of the Company, members of managing corporate bodies of affiliated companies as well as selected



executives and employees of the Company or affiliated companies in Germany and abroad. The new shares will be entitled to profit participation from the beginning of the financial year for which, at the time of the exercise of the subscription right, no resolution has yet been passed by the Annual General Meeting on the appropriation of net income. The Management Board of the Company or, to the extent members of the Management Board are affected, the Supervisory Board of the Company, is authorized to determine the further details of the conditional capital increase and its consummation.

In accordance with authorization by the Annual General Meeting of June 18, 2020 (agenda item 9), the share capital of the Company is conditionally increased by € 20,000,000.00 with the issuance of 20,000,000 new no-par value registered shares of the Company with a nominal amount of the registered share capital of € 1.00 per share (Conditional Capital 2020/I). The Conditional Capital 2020/I serves the granting of shares on the exercise of conversion or option rights or the fulfillment of conversion or option obligations to the holders or creditors of convertible bonds, warrant bonds, profit participation rights and/or income bonds (or a combination of these instruments), issued on the basis of the authorizing resolution of the Annual General Meeting of June 18, 2020 until June 17, 2025, in each case at a conversion or option price to be determined. The new shares participate in profits from the beginning of the financial year in which they are created and for all subsequent financial years. In deviation hereof, the Management Board can, insofar as legally permissible, and with the approval of the Supervisory Board, determine that the new shares participate in profits from the beginning of the financial year for which at the time of either the exercise of the conversion or option rights, or the fulfillment of conversion or option obligations, or the granting of shares in lieu of cash amounts due, no resolution of the Annual General Meeting has yet been passed on the appropriation of net income. The Management Board is authorized to determine the further details of the consummation of the conditional

capital increase. On July 7, 2020, the Management Board, with the consent of the Supervisory Board, resolved upon the placement by the Company – partially utilizing the authorization by the Annual General Meeting of the Company of June 18, 2020 –, against contribution in cash, of two tranches of convertible bonds in the principle aggregate amount of € 1,500,000,000.00, with conversion rights to new shares of the Company from the Conditional Capital 2020/I. No conversion rights have been exercised as of the end of the reporting period.

In accordance with authorization by the Annual General Meeting of June 16, 2021 (agenda item 8), the share capital of the Company is conditionally increased by € 14,000,000.00 by issuing up to 14,000,000 new no-par value registered shares of the Company with a nominal amount of the registered share capital of € 1.00 per share (Conditional Capital 2021/I). The Conditional Capital 2021/I serves the granting of shares on the exercise of conversion or option rights or the fulfillment of conversion or option obligations to the holders or creditors of convertible bonds, warrant bonds, profit participation rights and/or income bonds (or a combination of these instruments), issued on the basis of the authorizing resolution from June 16, 2021, until June 15, 2026, in each case at a conversion or option price to be determined. The new shares participate in profits from the beginning of the financial year in which they are created and for all subsequent financial years. In deviation hereof, the Management Board can, insofar as legally permissible, and with the approval of the Supervisory Board, determine that the new shares participate in profits from the beginning of the financial year for which at the time of either the exercise of the conversion or option rights, or the fulfillment of conversion or option obligations, or the granting of shares in lieu of cash amounts due, no resolution of the Annual General Meeting has yet been passed on the appropriation of net income. The Management Board is authorized to determine the further details of the consummation of the conditional capital increase. On September 2, 2021, the Management Board, with the

consent of the Supervisory Board, resolved upon the placement by the Company against contribution in cash, of two tranches of convertible bonds in the principle aggregate amount of € 1,250,000,000.00, with conversion rights to new shares of the Company from the Conditional Capital 2021/I. No conversion rights have been exercised as of the end of the reporting period.

In accordance with authorization by the Annual General Meeting of June 16, 2021 (agenda item 10), the share capital of the Company is conditionally increased by € 5,020,000.00 by issuing up to 5,020,000 new no-par value registered shares of the Company with a nominal amount of the registered share capital of € 1.00 per share (Conditional Capital 2021/II). The Conditional Capital 2021/II serves exclusively to secure subscription rights from stock options issued by the Company on the basis of the authorizing resolution from June 16, 2021, until June 15, 2026, to members of the Management Board of the Company, members of managing corporate bodies of affiliated companies as well as selected executives and employees of the Company or affiliated companies in Germany and abroad. The new shares will be entitled to profit participation from the beginning of the financial year for which, at the time of the exercise of the subscription right, no resolution has yet been passed by the Annual General Meeting on the appropriation of net income. The Management Board of the Company or, to the extent members of the Management Board are affected, the Supervisory Board of the Company, is authorized to determine the further details of the conditional capital increase and its consummation.

The complete version of these authorizations is set out in the Company's Articles of Association. The current version of the Articles of Association of the Company is available in the sub-section "Articles of Association" on the Company's website at <https://ir.deliveryhero.com/articles-of-association>.



In accordance with authorization by the Annual General Meeting of June 16, 2021 (agenda item 11), the Management Board is authorized, with the consent of the Supervisory Board, to acquire up to 5% of the Company's own shares existing at the time of the resolution – also with the use of equity derivatives or – if this value is lower - the Company's share capital existing at the time of the exercise of the authorization until June 15, 2026. This authorization may be exercised once or several times, in whole or in partial amounts, in pursuit of one or several purposes by the Company, but also by group companies or third parties for the account of the Company or group companies. The authorization may not be used for the purpose of trading in the Company treasury shares.

Furthermore, the terms and conditions of the convertible bonds the Company has issued are subject to a change of control clause resulting from a takeover bid. In such an event, the terms and conditions of the convertible bonds provide for the right of each bondholder to submit a conversion notice for any of its bonds, that have not yet been converted or redeemed, at an adjusted conversion price, conditional upon the occurrence of an acceptance event.

The Company has adopted an employee share purchase plan in order to enable employees to purchase shares of the Company and benefit from free matching shares. In the event of a change of control, the right to the matching shares will become due, pro-rated for the number of days of employment of each beneficiary, during the vesting period.

program, stock options and any other similar direct or indirect participations in the Company, granted as compensation) becomes fully vested, irrespective of the vesting periods or cliff provisions which are applicable to the respective incentive instrument or will be immediately allocated in accordance with the respective program provisions. In the case of Emmanuel Thomassin the CoC-Cap is also applicable in this respect. The employment contracts for each of the Management Board members provide for compensation in lieu of vacation in the event of resignation from office following a change of control.

The employment contracts of members of the Management Board do not provide for any other compensation in the event of their termination of the employment due to a change of control.

There are no similar compensation agreements with other Company employees.



Material company agreements that are subject to the condition of a change of control resulting from a takeover bid and subsequent effects

The following material agreements of the Company exist which are subject to a change of control following a takeover bid:

The Company is party to three substantial software license contracts, which are subject to a change of control clause. One of them contains an automatic termination of a service component and two provide the supplier with the right to terminate in the event of an acquisition by a direct competitor (one of them having a twelve-month notice applicable to the termination). Furthermore, the Company is party to four substantial lease contracts, which contain a common consent requirement for the transfer of the lease agreement in case of a sale of the business.

Compensation agreements concluded by the company with members of the Management Board or employees for the event of a takeover bid

In the event of a change of control, members of the Management Board are entitled to resign from their position within three months of the date of the change of control, subject to a notice period of three months from the end of a calendar month. Resignation from the Management Board becoming effective results in the termination of the respective Board member's contract of employment.

In the case of resignation from office following a change of control, the Management Board member Emmanuel Thomassin is entitled to compensation in the amount of two year's compensation, provided that the payment does not compensate more than the remaining term of the Service Agreement (CoC-Cap). In the case of resignation from office following a change of control, any incentive instruments held by Management Board members Niklas Östberg, Emmanuel Thomassin and Pieter-Jan Vandepitte (e.g. convertible bonds, shares issued under a long term incentive