

Delivery Hero SE // Ordinary Annual General Meeting 2022

Agenda item 7

Resolution on the recreation of Authorized Capital IV in Section 4 para. (5) of the Articles of Association with the exclusion of shareholders' subscription rights in Section 4 para. (5) of the Articles of Association and the corresponding amendment to the Articles of Association

Report of the Management Board concerning the exclusion of subscription rights pursuant to Section 203 para. (2) sent. 2 in conjunction with Section 186 para. (4) sent. 2 AktG under agenda item 7.

Under item 7 of the agenda, the Management Board and the Supervisory Board propose to recreate the Authorized Capital / IV, expiring on June 8, 2022, with minor changes.

The Management Board hereby submits a complete report in accordance with Section 203 para. (2) sent. 2 in conjunction with Section 186 para. (4) sent. 2 AktG:

The Management Board and the Supervisory Board are of the opinion that it is reasonable to create an authorization within the framework of the Authorized Capital / IV for the issuance of shares in Delivery Hero SE, amounting to EUR 350,000.00, to employees of the Company, members of the management and employees of companies affiliated with the Company under the exclusion of subscription rights.

The Authorized Capital / IV proposed under item 7 of the agenda is to be used – under the exclusion of subscription rights – to grant shares in fulfillment of outstanding acquisition rights for shares in Delivery Hero SE.

It is common at both the national and international level to offer employees of a company group performance incentives which bind them closer to the Company in the long term. Accordingly, the Company shall be given the opportunity to grant employees of the Company or of affiliated companies a corresponding compensation component for the purchase of shares. This is intended to maintain the Company's appeal in the competition for qualified employees. In case of the fulfillment of the outstanding acquisition rights for the employee stock option programs, the capital increase utilizing the Authorized Capital / IV under exclusion of the subscription rights shall be limited to EUR 350,000.00, which corresponds to a fraction of only 0.14% of the current share capital. The Management Board and Supervisory Board consider this to be appropriate.

The corresponding issue prices of the shares to be newly issued to service the options are the result of the following circumstance:

Prior to its legal transformation into an SE, the Company, as Delivery Hero GmbH, granted or promised acquisition rights (option rights) to then current and previous employees and executives of Delivery Hero GmbH and its dependent companies, members of the Advisory Board of Delivery Hero GmbH and other beneficiaries who were then or previously working for Delivery Hero GmbH or dependent companies, during the period between April 12, 2017 and May 12, 2017, taking effect starting April 21, 2017, replacing a virtual stock option program. To back up these acquisition rights, Delivery Hero GmbH created an Authorized Capital (Authorized Capital / IV) at that time.

These option rights remain unaffected by the legal transformation of the Delivery Hero GmbH into a German Stock Corporation (and then SE) and still grant the right to acquire stock in the Company. In order to back up these option rights in the legal form of a German Stock Corporation, the Delivery Hero GmbH's shareholders decided to adopt the Authorized Capital / IV which was created for the Delivery Hero GmbH after its legal transformation into a stock corporation. Thus, the Management Board was authorized, with the approval of the Supervisory Board, to increase the share capital in the period up to May 17, 2022, by up to a total of EUR 36,394.00 by issuing up to 36,394 new registered no-par value shares against cash contributions on one or more occasions. The shareholder's subscription rights were already excluded here.

After the conversion of the GmbH into a stock corporation, the Annual General Meeting of Delivery Hero AG decided by resolution on June 9, 2017, to revise the Authorized Capital / IV. The Management Board has been authorized, with the approval of the Supervisory Board, to increase the share capital in the period up to June 8, 2022, by up to a total of EUR 10,918,200.00 (in words: Euro ten million nine hundred and eighteen thousand two hundred) by issuing up to 10,918,200 new registered no-par value shares against cash contributions on one or more occasions. The shareholders' subscription rights are excluded. At the time of the convocation of this Annual General Meeting, the Authorized Capital / IV still amounts to EUR 3,230,801.00.

The Authorized Capital / IV, revised by the extraordinary General Meeting on June 9, 2017, also served so far to fulfill acquisition rights which were issued or promised with effect from April 21, 2017 to employees and executives of the Company and its dependent companies, members of the Advisory Board of the Company and other beneficiaries who were then or previously working for the Company or affiliated companies, replacing a virtual

stock option program; shares from the Authorized Capital / IV were only allowed to be issued for this purpose.

Under the option program, the beneficiaries received stock option rights with an individual exercise price depending on the grant date. The vesting period for the stock option rights granted is four years in total. After the first two years of the vesting period ("Cliff"), parts of the stock option rights may be exercised. Rights can only be exercised if the share price at the time of exercise is higher than the exercise price. Instead of issuing new shares in the event of the exercise of option rights, the Company reserves the right to make a cash payment to the beneficiary. The Company assumes that it will generally fulfill such exercised rights with shares. Option rights may only be exercised during the exercise periods specified by the Company. Exercises were not permitted in the first year after the initial public offering (IPO) of the Company.

The different issue prices for the new shares from the Authorized Capital / IV result from the individually agreed terms and conditions between the respective beneficiaries and the Company. In this respect, the issue amounts are due to the history of the Company and its development from a start-up company. In general, the issue amounts in the past were determined by the Company on the date the options were granted, taking into account the valuation of the Company at that point in time.

Utilization of the authorization

Corresponding anticipatory resolutions are common at both the national and international level. The Management Board will furthermore assess in every case whether the utilization of the Authorized Capital / IV is in the Company's interest.

The written report of the Management Board pursuant to Section 203 para. (2) sent. 2 in conjunction with Section 186 para. (4) sent. 2 AktG in connection with the resolution on agenda item 7 will be made accessible to the shareholders from the date of the convening of the Annual General Meeting under the following Internet address:

<https://ir.deliveryhero.com/agm.>

Niklas Östberg

Chair of the Management Board

Emmanuel Thomassin

Member of the Management Board (CFO)

Pieter-Jan Vandepitte

Member of the Management Board (COO)