



CORPORATE GOVERNANCE

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CORPORATE GOVERNANCE STATEMENT, GROUP GOVERNANCE STATEMENT AND CORPORATE GOVERNANCE REPORT (SECTIONS 289f, 315d HGB, SECTION 3.10 GCGC)

From the point of view of Delivery Hero SE (also referred to as “the Company”), good corporate governance is an essential prerequisite for, and a reflection of, responsible leadership. As a multinational company, Delivery Hero SE attaches paramount importance to governance geared toward its long-term success, as well as sustainable value creation and corporate control. The Management Board and the Supervisory Board of Delivery Hero SE are committed to the principles of strong and responsible corporate governance and aim to meet the highest standards in this regard. In particular, the Management Board and the Supervisory Board are guided by the recommendations of the German Corporate Governance Code as amended on February 7, 2017 (“GCGK”). In the following, the Supervisory Board and the Management Board submit the Corporate Governance Statement of the Company together with the Statement on Corporate Governance and the Group Corporate Governance Statement in accordance with Sections 289f, 315d HGB (German Commercial Code).

DECLARATION OF COMPLIANCE PURSUANT TO SECTION 161 AKTG

The Declaration of Compliance will be permanently available on the Company’s Internet page at <https://ir.delivery-hero.com/websites/delivery/English/4100/corporate-governance-report.html>.

Declaration of Compliance 2019

Declaration by the Management Board and the Supervisory Board of Delivery Hero SE regarding the recommendations of the “Government Commission German Corporate Governance Code” pursuant to Section 161 AktG

Management Board and Supervisory Board declare:

Delivery Hero SE has complied since the publication of the last declaration of compliance in December 2019 with the recommendations of the “Government Commission German Corporate Governance Codex” in the version dated February 7, 2017 published by the Federal Gazette on April 24, 2017 (the “Code”), and will continue to comply in the future subject to the following deviations:

- Pursuant to Section 3.8 para. 3 of the Code, the D&O insurance covering the members of a Supervisory Board shall provide for a deductible in the amount of 10% of the loss up to at least the amount of one and a half times the fixed annual remuneration of the respective member of the Supervisory Board. Delivery Hero SE’s current D&O insurance for the members of the Supervisory Board does not include a deductible. The Management Board and the Supervisory Board are of the opinion that a deductible for the members of the Supervisory Board does not have any influence on the awareness of responsibility and loyalty of the members of the Supervisory Board with regard to their tasks and functions. Moreover, it would reduce Delivery Hero SE’s possibilities to compete for competent and qualified members of the Supervisory Board.
- Pursuant to Section 4.2.3 para. 2 sentence 6 of the Code, the amount of remuneration for a member of a management board shall be capped with maximum levels, both as regards variable components and in the aggregate.

The Long-Term Incentive Plan, which has been adopted by the Supervisory Board, as part of the future compensation system for the Management Board consists of a Stock Option Plan as well as of a Restricted Stock Plan. Both under the Stock Option Plan and the Restricted Stock Plan, the number of shares to be allocated to the Management Board members is capped. However, both plans do not provide for a cap on the achievable amount upon the exercise of the stock options (regarding the Stock Option Plan) and on the value of the stocks to be transferred to the beneficiary after the expiry of the blocking period (regarding the Restricted Stock Plan). In the opinion of the Supervisory Board, such caps would not be appropriate, as they would contradict the alignment of the interests of the Management Board members with those of the shareholders. The purpose of both instruments under the Long-Term Incentive Plan is to ensure an adequate and balanced participation of the Management Board members in the economic risks and chances of Delivery Hero SE. In the opinion of the Supervisory Board, a cap on the value of stocks would not be in line with such participation. As no cap on the achievable amount of the variable components of the compensation exists, also no cap on the remuneration in the aggregate is in place. Therefore, Delivery Hero SE declares a deviation from Section 4.2.3 para. 2 sentence 6 of the Code.



— Pursuant to Section 5.1.2 sentence 4 of the Code, the Supervisory Board together with the Management Board shall ensure long-term succession planning. As the members of the Management Board have only recently been appointed, it is declared that the Supervisory Board has not yet developed any succession guidelines with regard to the members of the Management Board. However, the Supervisory Board will, together with the Management Board, develop a long-term succession planning in the near future, in order to ensure a sustainable corporate development.

— Pursuant to Section 7.1.2 sentence 3 (variant 1 and variant 2) of the Code, the consolidated financial statements and the group management report shall be made publicly accessible within 90 days from the end of the financial year, while mandatory interim financial information shall be made publicly accessible within 45 days from the end of the reporting period. In order to ensure a high quality of the financial reporting, the recommended publication periods may not be complied with. As a consequence, Delivery Hero SE hereby declares a deviation from the respective recommendation. However, Delivery Hero SE is constantly seeking to improve its reporting system to comply with this recommendation of the Code in the future.

Berlin, in December 2019

Delivery Hero SE

On behalf of the Supervisory Board



Dr. Martin Enderle

The Management Board



Niklas Östberg



Emmanuel Thomassin

CORPORATE GOVERNANCE AND RELEVANT DISCLOSURES PERTAINING TO CORPORATE GOVERNANCE PRACTICES

Corporate governance – standards of good and responsible corporate governance

Good corporate governance according to the “reputable businessman” model serves to increase on a lasting basis a Company’s value as a going concern, and it fosters trust in our Company’s management and supervision among national and international investors, the financial markets, business partners, employees and the public. Accordingly, the Company’s Management Board, Supervisory Board and management ensure that our corporate governance policies are actively embraced in practice and continually refined in all areas of the Company.

Corporate governance at Delivery Hero SE is determined in particular by the applicable laws, the recommendations of the GCGC, and internal Rules of Procedures and guidelines.

The Management Board and Supervisory Board attach great value to cultivating an open corporate and management culture. Positive interpersonal relations within the Company are of paramount importance for the Company’s economic success and the satisfaction of its customers, employees, partners and shareholders. A detailed description of our corporate social responsibility is to be found in the combined separate non-financial report.



Internal control system

To ensure the reliability of its bookkeeping and accounting, the assurance on the effectiveness and efficiency of operations and compliance with applicable laws and regulations, Delivery Hero SE has set up a Group-wide internal control system to mitigate financial and operational risks. The internal control system's effectiveness is monitored by the Internal Audit department, the Audit Committee and the Supervisory Board. The internal control system is constantly adapted to the requirements of the rapidly growing Delivery Hero Group.

The internal control system includes the necessary organizational measures and controls within the Company and ensures compliance with internal guidelines, protection of company assets and achievement of corporate goals. Furthermore, the internal control system also allows the company to counteract the risks arising from business activities, monitor these risks on a permanent basis, and manage them appropriately.

Risk management system

The key objectives of Delivery Hero SE's risk management system are to manage and streamline the Group-wide risk management process, to control all risk management related activities, and to ensure a comprehensive view on all significant risks of the Group.

Within Delivery Hero SE, the "Governance, Risk and Compliance (GRC)" department is responsible for the early detection, management and monitoring of risks. By means of its continual development of the risk management system, the GRC department ensures that risks are identified and managed throughout the Company according to a specific method.

The risk management system is closely coordinated with the determination of the Group strategy and its business objectives, including the protection of the Group's assets and value chain. The GRC department reports significant risks directly to the Management Board, the Audit Committee and the Supervisory Board. Further information on our Group-wide risk management system is provided in our current risk and opportunity report.

Internal auditing system

Independence is the cornerstone of Delivery Hero's internal audit function. Internal Audit provides independent and objective assurance to the Management Board, Audit Committee and Supervisory Board regarding the adequacy and effectiveness of the company's other governance processes (risk management, compliance management and internal controls). This is accomplished via risk-based audits performed by the Internal Audit team throughout the Delivery Hero Group and subsequent reporting to the Management Board and the Supervisory Board.

Internal Audit serves to promote responsible corporate governance in accordance with the standards and code of ethics of the Institute of Internal Auditors (IIA) and Deutsches Institut für Interne Revision (DIIR). It provides the Audit Committee of the Supervisory Board and the Supervisory Board with a report on its activities on a regular basis. These reports contain, inter alia, an account of the current status of the various audits conducted under the flexible audit plan, significant findings of completed audits and any outstanding issues relating to implementation of management action plans

Compliance, compliance management and the Code of Conduct of Delivery Hero SE

For Delivery Hero SE, compliance signifies the fostering of a sustainable corporate culture of integrity and responsibility, as well as the responsible management of risks. The Company has developed a compliance management system that aims to prevent corruption, conflicts of interest and other violations of law committed within the Delivery Hero Group or by Delivery Hero SE, its employees, directors or executives. The compliance management system comprises a system of measures intended to ensure that business is conducted at all times in full compliance with the law and with internal rules and principles. The compliance philosophy of Delivery Hero SE focuses on preventing, detecting and reacting appropriately to every type of misconduct.

The Company has developed in addition a Code of Conduct to provide employees with guidance in their decision-making. It is a compilation of the principles, values and rules of conduct of the Company. Every employee of the Delivery Hero Group is responsible for reporting violations, or potential violations, of law, the Code of Conduct or internal guidelines. The Company offers employees of the Company and third parties various means of reporting compliance violations under its whistle-blower system – if wished also in an anonymous way. The Compliance department investigates the reported cases and, if necessary, initiates appropriate measures to eliminate the reported compliance violations.

The existing compliance management system is subject to continuous review and is under continuous development by the Management Board in cooperation with the relevant departments. The Management Board bears overall responsibility for the proper functioning of the compliance management system; the Supervisory Board and the Internal Audit department monitor the system's effectiveness.



DUTIES, COMPOSITION AND WORKING METHODS OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD AND OF THE SUPERVISORY BOARD'S COMMITTEES

Dualistic management and control structure

The Company form of a European public company (Societas Europaea, SE), expresses Delivery Hero SE's self-image as an internationally oriented company with European roots. As an SE with its registered office in Germany, the Company is subject to the European and German SE regulations as well as to the German Stock Corporation Act (AktG). Management and control of the Company are implemented by a dual management system. The Management Board and Supervisory Board cooperate on a trust basis to the benefit of the enterprise and are in regular contact with one another. The Management Board is the management body; it is responsible for the Company's direction and business management. The Supervisory Board is the Company's control and monitoring body, advising and overseeing the Management Board in its management of the Company's business.

Duties, lines of authority and composition of the Management Board

As the Management Board of Delivery Hero SE, Niklas Östberg (Chair and CEO) and Emmanuel Thomassin (CFO) are personally responsible for managing the Company's divisions assigned to them. The Management Board is duty-bound to act in the Company's interest and obliged to increase on a lasting basis the Company's value as a going concern. Mr. Östberg and Mr. Thomassin lead the Company in a spirit of partnership and, as members of the

Management Board, are jointly responsible, in coordination with the Supervisory Board, for the corporate strategy and its day-to-day implementation in accordance with applicable laws, the Articles of Association and the rules of procedure. The management of all divisions is geared to the aims set out by means of Management Board resolutions. Irrespective of the division of business responsibilities, the members of the Management Board are jointly accountable for managing the enterprise. They work together in a collegial manner and inform each other of significant measures and business transactions in their respective divisions.

The rules of procedure laid down by the Supervisory Board govern the cooperation and responsibilities of the Management Board members. In particular, they contain regulations on the working methods of the Management Board members and on cooperation with the Supervisory Board. They also contain, inter alia, a catalog of matters requiring Supervisory Board approval, set out the majorities required for the passing of Management Board resolutions, and outline the matters reserved for the entire Management Board. Management Board meetings are held on a regular basis, usually every two weeks. The Management Board, especially the chair, maintains regular contact with the chair of the Supervisory Board.

The Management Board discusses the current state of strategy implementation with the Supervisory Board at regular intervals. It informs the Supervisory Board regularly, promptly and comprehensively in regard to all questions of strategy, planning, business development, risk exposure, risk management and compliance that are of

relevance to the Company. In this context, the Management Board addresses deviations in the course of business development from prepared plans and agreed targets, indicating the reasons.

When taking decisions, Management Board members may not pursue any personal interests. During their term of office, they are subject to a comprehensive non-compete clause and may not utilize business opportunities of the Delivery Hero Group for their own gain. Each member of the Management Board must immediately disclose any conflicts of interest to the Supervisory Board. All transactions between Delivery Hero SE or Group companies, on the one hand, and Management Board members and related parties, on the other, must adhere to standard industry practices and may be subject to prior approval by the Supervisory Board. Management Board members may only pursue secondary employment, especially Supervisory Board positions outside the Delivery Hero Group, with the permission of the Supervisory Board.

The Supervisory Board is aware of the special importance of diversity in the Company's management. It firmly believes that management and supervisory bodies with a diverse composition can open up new perspectives that, in turn, facilitate decision-making processes that help bring about a lasting improvement in performance. As regards the make-up of the Management Board, the Supervisory Board attempts – even though professional and technical qualifications are always the deciding criterion – to take the international character and various core sectors of the business model of Delivery Hero SE into consideration as appropriately as possible while, at the same time,



honoring the principle of diversity, particularly in regard to professional experience and the know-how of the candidates. In this regard, the Supervisory Board also endeavors to give appropriate consideration to women. Even though performance and qualifications are the paramount factors when selecting Management Board members, such members shall not be more than 65 years old when they are appointed.

Duties, lines of authority and composition of the Supervisory Board

The Supervisory Board is responsible for regular advice and monitoring in respect of the Management Board's governance of the Company. The Supervisory Board performs its functions in accordance with statutory legislation, the Articles of Association of the Company and its own rules of procedure. It is involved in decisions of fundamental importance for the Company and works for the good of the Company and in a spirit of trust with the other governing bodies of the Company, especially the Management Board.

Because the members of the Management Board were appointed in the financial year 2018 – and each to a term that ends on April 30, 2022 – the Supervisory Board has not yet developed any guidelines for the succession of Management Board members. However, the Supervisory Board jointly with the Management Board are currently planning the development of a long-term succession plan for the Management Board to ensure continuous development of the Company.

The Articles of Association of Delivery Hero SE provide that the Supervisory Board consists of six members. The Supervisory Board consists of six members, three of whom are employee representatives.

The members of the Supervisory Board in the 2019 financial year were¹:

- Dr. Martin Enderle (Chairman and member since May 29, 2017)
- Patrick Kolek (member since June 3, 2017; Deputy Chair since July 13, 2018)
- Björn Ljungberg (member since July 13, 2018)
- Semih Yalcin (member from July 13, 2018 to April 1, 2019)
- Hilary Gosher (member since July 13, 2018)
- Vera Stachowiak (member since July 13, 2018)
- Christian Graf von Hardenberg (member since April 1, 2019)

The Supervisory Board has set rules of procedure for itself, which in particular regulate the working method and the division of tasks of the Supervisory Board and its committees. The chair of the Supervisory Board coordinates the work on the Supervisory Board and represents the interest of the Supervisory Board externally. The Supervisory Board holds at least two meetings semiannually, with further meetings convened as and when necessary. Meetings held, and resolutions passed, in writing, by telephone or by means of electronic media are permissible. The Supervisory Board passes its resolutions with a simple majority of members voting on the resolution; if there is a tie, the chair shall have the casting vote. The Supervisory Board

discusses the course of business, strategic planning and significant investments on a regular basis. The Supervisory Board also regularly assesses how effectively the Supervisory Board as a whole and its committees fulfil their tasks. Please refer to the Supervisory Board report for more details of its activities in the 2019 financial year.

In accordance with the recommendations of the GCGC, the Supervisory Board has set up four committees: an Audit Committee, a Remuneration Committee, a Nomination Committee and a Strategy Committee. Each committee comprises three members. The chair of each committee reports, regularly and in detail, to the full Supervisory Board on the work done in its committee.

The Supervisory Board of the Company has set targets for its own constitution, and it has determined for the body as a whole objectives of skills and expertise that seeks to ensure the following:

The members of the Supervisory Board should collectively possess the knowledge, abilities and technical experience necessary for the proper discharge of their duties – supervising and advising the Management Board. Furthermore, the legal gender quota is to be considered. The individual members of the Supervisory Board should possess the knowledge, abilities and professional qualifications and experience they need to properly and diligently fulfil the duties and responsibilities assigned to them. At least one member of the Supervisory Board must have expertise in the fields of accounting or auditing; the members of the Supervisory Board must, as a whole, also be familiar with the sector in which the Company operates. All members

¹ The disclosures on the membership in the Supervisory Board and the Supervisory Board committees also refer to the period prior to the legal form change from Delivery Hero AG to Delivery Hero SE coming into force on July 13, 2018.



of the Supervisory Board must ensure that they have sufficient time available to discharge their duty to supervise and advise the Management Board. No more than two former members of the Management Board are permitted to serve as members of the Supervisory Board.

Each member of the Supervisory Board is obliged to observe the enterprise's best interest. They may neither pursue personal interests in their decisions nor exploit for their own benefit business opportunities to which the company is entitled. No candidates for election to membership on the Supervisory Board are to be proposed to the annual general meeting who are members of the governing bodies of, or exercise advisory functions at, significant competitors of the enterprise, and hold any personal relationships with a significant competitor or who (potentially) are permanently or frequently subject to a conflict of interest. A Supervisory Board member must disclose possible conflicts of interest to the Supervisory Board. Conflicts of interest that have occurred are handled appropriately; the Supervisory Board provides information about them and how it was addressed in its report to the annual general meeting. Significant, and not merely temporary, conflicts of interest in the person of a Supervisory Board member are to result in termination of their tenure.

The Supervisory Board shall reflect a well-balanced measure of diversity, particularly in respect of the internationality of its members, their experience and disparate professional histories and backgrounds. The Supervisory Board has set a target for the quota of women on the Supervisory Board (for further details in this regard see section about the targets on the appointment of women in management roles).

Bearing in mind the Delivery Hero Group's international operations, at least three members of the Supervisory Board are to have international business experience in the Company's core markets, specifically in Europe, South America, the Near East (MENA) and the Asia-Pacific region. The appropriate business experience may be acquired in particular through management duties in a globally operating Company or by working as an advisor.

At least three members of the Supervisory Board are to be independent as defined in Section 5.4.2 sentence 2 GCGK. At present there is an age limit of 70 years and a term limit of 15 years for Supervisory Board members, from which there may be an exemption in certain justified cases, since the most important factor for appointment to membership on the Supervisory Board is a candidate's professional and technical qualification.

The members of the Supervisory Board shall comply with the limit on the number of seats they are permitted to hold according to Section 5.4.5 sentence 2 GCGK. Accordingly, a member of the Supervisory Board who belongs to the management board of a listed company shall not hold more than a total of three supervisory board seats in listed companies outside the Group or in supervisory bodies of companies outside the Group that impose comparable requirements.

The Chair of the Supervisory Board, the Chair of the Audit Committee, as well as the Chair of the committee that addresses Management Board remuneration, shall be independent from the Company and the Management Board.

It is the conviction of the Supervisory Board that the composition described ensures independent and efficient advising and supervising of the Management Board. In

regard to the current state of implementation for the composition of the Supervisory Board, the following should be noted: the concrete objectives specified by the Supervisory Board for its composition and the desired realization of the profile of skills and expertise were achieved in full in financial year 2019. The independent Supervisory Board members within the meaning of Section 5.4.2 GCGK are Dr. Martin Enderle, Patrick Kolek, Hilary Gosher, Vera Stachowiak, Björn Ljungberg and Christian Graf von Hardenberg. The Supervisory Board verifies at regular intervals that the goals for the composition of the Supervisory Board and realization of the objectives and expertise continue to be achieved.

Proposals submitted by the Supervisory Board to the annual general meeting for the election of Supervisory Board members take these goals into account while aiming, at the same time, for continuous realization of the profile of skills and expertise for the body as a whole.

Composition and working methods of the Audit Committee

The Audit Committee is, inter alia, responsible for preparing resolutions of the Supervisory Board relating to the audit and approval of the annual financial statements and to the approval of the consolidated financial statements, as well as for the Management Board's draft proposal for the use of net retained profits and the Supervisory Board's proposal to the annual general meeting for the selection of an auditor. In addition, the Audit Committee devotes particular attention to monitoring the accounting, the accounting process, the effectiveness of the internal control system, the risk management system, the internal audit system, the final audit – particularly the selection and independence of the auditor and the additional services performed by the auditor – and compliance. The Audit





Committee also reviews the audit reports and the auditor's findings and makes recommendations to the Supervisory Board in respect thereof.

The members of the Audit Committee in the 2019 financial year were:

- Patrick Kolek, Chair (member and Chair since August 1, 2018)
- Dr. Martin Enderle (member until July 13, 2018 and since August 1, 2018)
- Björn Ljungberg (member since August 1, 2018)

Mr. Patrick Kolek – as Chairman of the Audit Committee – possesses the expertise required according to Sections 100 (5) and 107 (4) AktG in the fields of accounting or auditing along with special knowledge and experience in the application of accounting standards and internal control procedures. In addition, Mr. Patrick Kolek is independent and not a former member of the Company's Management Board. The members of the Audit Committee are as a whole familiar with the sector in which the Company operates.

Composition and working methods of the Remuneration Committee

The system for remunerating the Management Board, as well as the amount and appropriateness of remuneration to be paid to the individual Management Board members, is reviewed by the Remuneration Committee. In this regard, the Remuneration Committee supports the activities of the full Supervisory Board and prepares appropriate resolutions for its plenary sessions.

The members of the Remuneration Committee in the 2019 financial year were:

- Dr. Martin Enderle, Chair (member until July 13, 2018, and Chair since August 1, 2018)
- Patrick Kolek (member since August 1, 2018)
- Vera Stachowiak (member since August 1, 2018)

Composition and working methods of the Nomination Committee

The Nomination Committee is made up exclusively of representatives of the shareholders and gives the Supervisory Board the names of suitable candidates for the Supervisory Board to propose to the annual general meeting for election to membership of the Supervisory Board. In doing so, it considers both the desired objectives and expertise for the body as a whole and the Supervisory Board's concrete targets for its own composition.

The members of the Nomination Committee in the 2019 financial year were:

- Dr. Martin Enderle, Chair (member until July 13, 2018, and chair since August 1, 2018)
- Patrick Kolek (member since August 1, 2018)
- Hilary Gosher (member since August 1, 2018)

Composition and working methods of the Strategy Committee

The Strategy Committee is composed exclusively of shareholder representatives and deals with strategic matters relating to the Company.

The members of the Strategy Committee in the 2019 financial year were:

- Hilary Gosher, Chair (member and Chair since August 1, 2018)
- Dr. Martin Enderle (member since August 1, 2018)
- Patrick Kolek (member since August 1, 2018)

Remuneration of the members of the Management Board and Supervisory Board and of the members of the committees

In regard to the remuneration paid to members of the Management Board and Supervisory Board and to members of the committees, reference is made to the detailed remuneration report, which is part of the combined management report. The remuneration report also contains concrete particulars of the Company's existing share option program and similar securities-oriented incentive systems.

TARGETS ON THE APPOINTMENT OF WOMEN IN MANAGEMENT ROLES PURSUANT TO SECTION 76(4) AND SECTION 111(5) AKTG

According to Section 76 (4) sentence 1 AktG, the Management Board must set targets for the quota of women in the two management levels below the Management Board. According to Section 111 (5) sentence 1 AktG, the Supervisory Board must likewise set targets for the quota of women on the Supervisory Board and on the Management Board.

The Company attaches great importance to diversity throughout the Company and believes that the participation of different groups at managerial levels is prudent for driving business growth and leading our market in innovation. That being so, the Management Board is pursuing projects in partnership with the Diversity and Inclusion Team to improve the rate of women and other diversity characteristics within managerial positions.

For the first level below the Management Board, the Management Board set a target of 0% by June 26, 2022. This notwithstanding, the quota of women in 2019 stood at 20%, meaning that the target has been exceeded. This is a 3% increase compared to the previous financial year, due to the downsizing of the level below the Management Board. For the second level below the Management Board, the Management Board set a target of 18% by June 26, 2022, which has also been exceeded reaching a quota of 24%.

The Supervisory Board has set a five-year target of 0% by July 30, 2023 for the quota of women on the Management Board. The Supervisory Board is of the opinion that, for an appointment to membership on the Management Board of Delivery Hero SE, the best possible professional and technical qualifications are the paramount consideration, not sex. In this regard, the Supervisory Board pays due consideration to the fact that Delivery Hero SE has been led by the same Management Board members since its conversion from a GmbH to an AG and then to an SE, as well as during its IPO. This composition of the Management Board has thus far proven successful. However, as a matter of course, this does not exclude an increase in the proportion of women at this level. In view of the fact that the Management Board is currently constituted exclusively of men, the target of 0% has been achieved.

The Supervisory Board has set a five-year target of 30% by July 30, 2023 for the quota of women on the Supervisory Board. Currently, two women sit on the Supervisory Board, which equates to a quota of 33.3%. The Supervisory Board has therefore met its target.

The Supervisory Board is aware, however, of the importance of diversity, and specifically of the special importance of the participation of women in management and supervisory positions. Accordingly, the Supervisory Board aims to increase the quota of women in the composition of the Management Board and the Supervisory Board in the long term.

DIVERSITY PLAN

At Delivery Hero, the Management Board believes that diversity is key to creating an amazing customer and employee experience, as well as a better future for the communities we operate in. This is why diversity and inclusion are firmly embedded in the corporate culture of the Company and Delivery Hero Group companies. All dimensions of diversity exist on an equal footing at Delivery Hero SE, be they, for example, age, sex, educational background or profession, origin or religion, or sexual orientation or identity. The employees of Delivery Hero SE come from more than 80 different countries and five continents. The Management Board and Supervisory Board of the Company also regard it as their duty to further increase – beyond setting targets for the quota of women on the Management Board and Supervisory Board and in management positions – the various aspects of diversity and to use them productively.

In the financial year 2019, Delivery Hero created a Diversity and Inclusion team to build on its commitment to creating a diverse and inclusive business. Since the team was formed, the Company has developed a diversity and inclusion strategy and a set of targeted goals, and implemented a series of projects. Further details on these activities can be found in the combined separate non-financial report.

To date, the Company has not pursued a diversity concept of its own in respect of the composition of the Management Board and Supervisory Board. However, the inner manifestation and further development of an open and integrative corporate culture occupies a position of major importance in the daily work of the Management Board and Supervisory Board.





CORPORATE GOVERNANCE PRACTICE AND TRANSPARENCY

Shareholders and the annual general meeting

The shareholders exercise their co-management and control rights in the annual general meeting, where they also exercise their voting rights. The annual general meeting is chaired, in accordance with the Articles of Association, by the chair of the Supervisory Board or by another Supervisory Board member designated by them. Each share confers one vote. On the basis of its statutory duties, the annual general meeting decides, inter alia, on the use of net retained profits, ratification of the acts of the Management Board and Supervisory Board, the appointment of the auditor, the election of Supervisory Board members and capital or structural measures.

The Company supports the shareholders as much as possible in the exercise of their rights in the annual general meeting. All documents and information relating to the annual general meeting are regularly made available – in German and English – to any interested party on the Company’s website shortly after the annual general meeting is convened.

Shareholders have the option of exercising their voting rights in the annual general meeting themselves or having it exercised by an authorized agent of their choice. The Management Board also takes care of appointing a representative for the exercise of a shareholder’s voting rights according to the shareholder’s instructions (voting rights representatives appointed by the Company); this representative will be available during the general meeting.

D&O insurance

The Company has taken out consequential loss liability insurance (known as “D&O insurance”) for the members of the Management Board and Supervisory Board that covers personal liability risk in the event that Management Board or Supervisory Board members are held liable for financial losses in performing their services. For the Management Board, a deductible of 10% of the loss, up to one-and-a-half times the fixed annual remuneration, is stipulated in the D&O policy. No similar deductible has been stipulated for the Supervisory Board since the Management Board and Supervisory Board are of the opinion that a deductible has no effect on Supervisory Board members’ sense of responsibility or loyalty in regard to their duties and positions. Moreover, the Company’s ability to recruit competent and qualified Supervisory Board members would be limited by the stipulation of a deductible.

Transparent corporate governance and communication

Transparency is one of the essential components of good corporate governance. The shares of the Company are listed on the Prime Standard segment of the Frankfurt Stock Exchange. The Company is therefore subject to the most stringent transparency requirements according to statute and stock exchange law. Delivery Hero SE reports on the position and development of the Company and Delivery Hero Group in both German and English in order to inform institutional investors, private shareholders, financial analysts, business partners, employees and the interested general public simultaneously and on an equal footing. All key information, such as ad hoc and voting rights notifications, all financial reports and the financial calendar, is published in German and English on the

website. Alongside changes to the shareholder structure subject to disclosure obligations, Delivery Hero SE also publishes transactions in shares of the Company carried out by individuals in management roles at Delivery Hero SE, and related parties to such individuals, in accordance with Article 19 of the Market Abuse Regulation. As part of comprehensive investor relations work, the Company maintains a close and ongoing dialogue with current and potential shareholders.

Accounting and auditing

The unaudited semi-annual financial report as of June 30, 2019, and the consolidated financial statements as of December 31, 2019, were drawn up according to the International Financial Reporting Standards (IFRS) as applicable in the EU. The consolidated financial statements contain in addition the disclosures that are required according to Section 315a (1) HGB. The annual financial statements of the Company for financial year 2019 were drawn up according to the provisions of the German Commercial Code (HGB) and the provisions of the German Stock Corporation Act (AktG).

KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin (“KPMG”) was chosen for financial year 2019 as the auditor of the annual financial statements and consolidated financial statements. The undersigning auditors for the 2019 annual and consolidated financial statements of the Company are Björn Knorr and Alexander Heidgen.

The semi-annual financial report and the quarterly bulletin for the first quarter were initially discussed, before publication, by the Audit Committee with the Company’s CFO,



Mr. Emmanuel Thomassin. Both the semi-annual financial report and the quarterly bulletins for the first and third quarters were discussed by the Management Board jointly with the Supervisory Board prior to their publication.

KPMG promptly reports to the Chairman of the Audit Committee any possible grounds for exclusion or reasons for bias that arise during the audit if they are not promptly eliminated. The auditor is also to report promptly on all findings and happenings of material importance for the duties of the Supervisory Board that come to the auditor's knowledge as the audit is being performed. It is likewise agreed that the auditor will inform the Supervisory Board, or so note in the audit report, if, when auditing the financial statements, it ascertains facts that reveal inaccuracy in the statement of compliance issued by the Management Board and Supervisory Board pursuant to Section 161 AktG. Prior to the election proposal of the auditor to the annual general meeting, the Company obtains a comprehensive declaration of independence from the auditor in order to ensure that there are no business, financial, personal or other relations that could cast doubt on the independence of the auditor.

Berlin, February 10, 2020

On behalf of the Management Board



Niklas Östberg

Chair of the Management Board, CEO



Emmanuel Thomassin

Member of the Management Board, CFO

On behalf of the Supervisory Board



Dr. Martin Enderle

Chair of the Supervisory Board



TAKEOVER-RELATED DISCLOSURES AND EXPLANATORY NOTES BY THE MANAGEMENT BOARD

This chapter contains the disclosures pursuant to Sections 289a (1), 315a (1) of the German 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 € 188,755,039.00, which was subdivided into 188,744,039 no-par value bearer shares.

In January 2020 and in March 2020, four further capital increases were registered, so that at the time of the publication of this report the Company's subscribed capital amounts to € 197,777,550.00, which is subdivided into 197,777,550 no-par value bearer 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 from this.

RESTRICTIONS THAT CONCERN VOTING RIGHTS OR THE TRANSFER OF SHARES

Restrictions on transfer

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

- Overall 3,505,500 shares were held in escrow according to a shareholders agreement and several supplementary agreements. Depending on the respective trustor, the agreements contained vesting periods of twelve and twenty-four months. The twelve months vesting period ended at the conclusion of December 31, 2017 and the twenty-four months vesting period ended at the conclusion of December 31, 2018. The shares were transferred back to the trustors or any proceeds from the sale of the shares were paid out to the trustors or the Company to settle claims.
- Overall 367,200 shares were held in escrow according to an investment agreement. The agreement contains vesting periods respectively for one third of the shares, which ended at the conclusion of June 30, 2018, June 30, 2019, respectively, and will end at the conclusion of June 30, 2020.

Persons who perform management duties at Delivery Hero SE within the meaning of the European Market Abuse Regulation (MAR) must observe the closed periods (trading prohibitions) established by Article 19(11) MAR.

Restriction on voting rights

According to the understanding of the Management Board of the Company, the restrictions on voting rights as stated by the law on obligations are as follows:

- Pursuant to Sections 71b and 71d AktG, there are no voting rights with respect to approx. 78,230 shares in the Company.
- In accordance with Section 136 AktG, members of the Management Board are restricted in exercising their voting rights with respect to the 691,608 shares in the Company held by them, or which are held in trust on their behalf.
- There is an agreement between the shareholders who had invested in the Company before the IPO to the effect that they may exercise their voting rights at the first annual general meeting following the IPO at which the Supervisory Board will be newly elected in such a way as to determine the composition and term of office of the Supervisory Board, provided that this General Meeting takes place before the end of 2019. Specifically, the period of office agreed by the shareholders will end when the Supervisory Board is discharged for the second complete financial year following the IPO.

- Pursuant to a Shareholders Agreement, 3,505,500 shares originally held in escrow were subject to the contractual obligation to uniformly use the voting rights of the shares, held for the respective shareholders in escrow. The shares were transferred back to the trustors or any proceeds from the sale of the shares were paid out to the trustors or the Company to settle claims.

There may be voting right restrictions that go beyond this arising from 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 2019 financial year, the following direct and indirect holdings in Delivery Hero SE existed, which exceeded the threshold of 10% of the voting rights² and which were notified to the Company by means of voting rights notifications 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)
- Baillie Gifford & Co with its registered seat in Edinburgh, United Kingdom through in particular Vanguard Word Fund (attributed)

Further information on the amount of the holdings listed above can be found in the disclosures on voting right notifications in the notes to the Delivery Hero SE 2019 annual financial statements as well as the “Voting Rights Notifications” item on the Company’s website at <https://ir.deliveryhero.com/websites/delivery/English/6400/voting-rights-notifications.html>.

² The information shown here takes into account the most recent notifications of voting rights received by the Company. These notifications of voting rights may take into account capital increases that have not already been carried out.

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 NOMINATION AND DISMISSAL OF MEMBERS OF THE MANAGEMENT BOARD, AND AMENDMENTS TO 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 two individuals. In accordance with Sections 9 (1), 39 (2), 46 SE Regulation, Sections 84 and 85 AktG and Section 7 (3) (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 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 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), s. 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, the 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 editorial changes to the Articles of Association by resolution.

POWERS OF THE MANAGEMENT BOARD IN PARTICULAR WITH RESPECT TO THE POSSIBILITY OF ISSUING OR BUYING BACK SHARES

The Management Board of the Company (formerly Delivery Hero AG) was originally authorized to increase the registered capital of the Company until June 8, 2022 with the consent of the Supervisory Board once or repeatedly, by up to a total of € 882,300.00 by the issuance of up to 882,300 new no-par value registered shares against contributions in cash (Authorized Capital/II). The Authorized Capital/II was cancelled by resolution of the annual general meeting on June 6, 2018 (agenda item 6).

The Management Board of the Company was originally to increase the registered capital of the Company until June 8, 2022, with the consent of the Supervisory Board once or repeatedly, by up to a total of € 8,158,550.00 by the issuance of up to 8,158,550 new no-par value registered shares against contributions in cash (Authorized Capital/III). The subscription rights of the shareholders were excluded. The Authorized Capital/III is to be used for any purposes (including,





without limitation, in connection with acquisition transactions by the Company, the participation of further investors in the Company, share swap transactions, the issuance of additional shares under the so-called Loan and Escrow Agreement entered into on August 7, 2014, as amended from time to time, or any new loan agreements, etc.). The Management Board of the Company was authorized to determine with the consent of the Supervisory Board the further scope of the shareholders' rights pertaining to the shares to be newly issued and the further conditions of the issuance of the new shares. The Authorized Capital/III was fully utilized.

The Management Board of the Company was originally authorized to increase the registered capital of the Company until June 8, 2022, with the consent of the Supervisory Board once or repeatedly, by up to a total of € 8,961,523.00 by 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 fulfilment 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; shares out of the Authorized Capital/IV may only be issued for this purpose. The Management Board is authorized to determine with the consent of the Supervisory Board the further scope of the shareholders' rights pertaining to the shares to be newly issued and the further conditions of the issuance of the new shares.

The Management Board of the Company is authorized to increase the registered capital of the Company until June 8, 2022, with the consent of the Supervisory Board once or repeatedly, by up to a total of € 18,675,300.00 by the issuance of up to 18,675,300 new no-par value registered shares against contributions in cash (Authorized Capital/V). The subscription rights of the shareholders are excluded. The Authorized Capital/V serves the fulfilment of contractual claims, already agreed upon prior to January 1, 2017, of those shareholders who have subscribed for new shares in Delivery Hero GmbH (prior to the conversion into Delivery Hero AG) based on the resolution dated December 4 to 9, 2016 for an increase of the nominal share capital; shares out of the Authorized Capital/V may only be issued for this purpose. For certain claims, the utilization of the Authorized Capital/V is limited to 3,505,500 new shares. The shares shall be issued at the lowest issue price. The Management Board is authorized to determine with the consent of the Supervisory Board the further scope of the shareholders' rights pertaining to the shares to be newly issued and the further conditions of the issuance of the new shares.

The Management Board of the Company was originally authorized to increase the registered capital of the Company (formerly Delivery Hero AG) until June 8, 2022, with the consent of the Supervisory Board once or repeatedly, by up to a total of € 12,890,100.00 by the issuance of up to 12,890,100 new no-par value registered shares against contributions in cash (Authorized Capital/VI). The Authorized Capital/VI was cancelled by resolution of the annual general meeting on June 6, 2018 (agenda item 6).

The Management Board was originally authorized to increase the share capital of the Company until June 8, 2022, with the consent of the Supervisory Board once or repeatedly, by up to a total of € 25,000,000.00 by the issuance of up to 25,000,000 new no-par value registered shares against contributions in cash and/or non-cash con-

tributions (Authorized Capital/VII). By resolution of the annual general meeting (formerly Delivery Hero AG), the Authorized Capital/VII was completely cancelled on June 6, 2018 (agenda item 6) and increased by € 55,546,866.00 to € 55,546,866.00. By resolution of the annual general meeting on June 12, 2019 (agenda item 5), the Authorized Capital/VII was completely cancelled and increased by € 54,071,949.00 to € 54,071,949.00. The subscription rights of the shareholders are only excluded in certain cases or 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 implementation, 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, also participate in the profit of completed fiscal years. Shares that 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 fiscal year in which they are issued.

On December 5, 2017, the Management Board (formerly Delivery Hero AG) resolved to use the Authorized Capital/VII to increase the Company's share capital by up to € 10,500,000.00 from € 171,998,900.00 to € 182,498,900.00 by the issuance of up to 10,500,000 new no-par value registered shares. The final number of new shares amounting to 10,500,000 to be issued was set in accordance with the resolution of the Management Board on December 6, 2017. The capital increase and the implementation of the capital increase were entered in the commercial register on December 6, 2017.

On February 21, 2018, the Management Board (formerly Delivery Hero AG) resolved to use Authorized Capital/IV to increase the Company's share capital by up to € 2,603,642.00



from € 182,498,900.00 to a maximum of € 185,102,542.00 by the issuance of up to 2,603,642 new no-par value registered shares against contributions of cash.

The final number of new shares to be issued was determined in accordance with the resolution of the Management Board (formerly Delivery Hero AG) on March 12, 2018:

a) 1,366,311 shares

The capital increase and its implementation were entered in the commercial register on March 14, 2018.

b) 90,100 shares

The capital increase and its implementation were entered in the commercial register on March 19, 2018.

On May 29, 2018, the Management Board (formerly Delivery Hero AG) resolved to use Authorized Capital/IV to increase the Company's share capital by up to € 500,266.00 from € 183,955,311.00 to a maximum of 184,455,577.00 by the issuance of up to 500,266 new no-par value registered shares against contributions of cash. The final number of new shares to be issued was set at 500,266 shares in accordance with the resolution of the Management Board of May 30, 2018. The capital increase and its implementation were entered in the commercial register on May 31, 2018.

On August 1, 2018, the Management Board resolved to use the Authorized Capital/VII to increase the Company's share capital by up to € 1,474,917.00 from € 184,455,577.00 to a maximum of € 185,930,494.00 by the issuance of up to 1,474,917 new registered shares against in-kind contributions. The capital increase and the implementation were entered in the commercial register on August 8, 2018. The Authorized Capital/VII still amounts to € 54,071,949.00 after partial utilization at the end of the reporting period.

On February 20, 2019, the Management Board resolved to use the Authorized Capital/IV to increase the Company's share capital by up to € 1,521,328.00 from € 185,930,494.00 to a maximum of € 187,451,822.00 by the issuance of up to 1,521,328 new registered shares against cash contribution. The capital increase and the implementation were entered in the commercial register on February 21, 2019.

On February 20, 2019, the Management Board resolved to use the Authorized Capital/IV to increase the Company's share capital by up to € 52,400.00 from € 187,451,822.00 to a maximum of € 187,504,222.00 by the issuance of up to 52,400 new registered shares against cash contribution. The capital increase and the implementation were entered in the commercial register on February 25, 2019.

On May 21, 2019, the Management Board resolved to use the Authorized Capital/IV to increase the Company's share capital by up to € 1,173,942.00 from € 187,504,222.00 to a maximum of € 188,678,164.00 by the issuance of up to 1,173,942 new registered shares against cash contribution. The capital increase and the implementation were entered in the commercial register on May 22, 2019.

On May 21, 2019, the Management Board resolved to use the Authorized Capital/IV to increase the Company's share capital by up to € 96,875.00 from € 188,678,164.00 to a maximum of € 188,775,039.00 by the issuance of up to 96,875 new registered shares against cash contribution. The capital increase and the implementation were entered in the commercial register on June 3, 2019. The Authorized Capital/IV still amounts to € 6,116,978.00 after partial utilization.

On December 13, 2019, the Management Board resolved to use the Authorized Capital/VII to increase the Company's share capital by up to € 42,087,761.00 from the registered share capital by the date this decision is implemented

through the issuance of up to 42,087,761 new no-par value registered shares against mixed contribution in kind. The capital increase and the implementation has not taken place yet.

On January 15, 2020, the Management Board resolved to use the Authorized Capital/III to increase the Company's share capital by € 8,158,550.00 from € 188,775,039.00 to € 196,933,589.00 by the issuance of 8,158,550 new registered shares against cash contribution. The capital increase and the implementation were entered in the commercial register on January 17, 2020. The Authorized Capital/III was fully utilized.

On March 3, 2020, the Management Board resolved to use the Authorized Capital/IV to increase the Company's share capital by up to € 657,251.00 from € 196,933,589.00 to € 197,590,840.00 by the issuance of up to 657,251 new registered shares against cash contribution. The capital increase and the implementation were entered in the commercial register on March 5, 2020. The Authorized Capital/IV still amounts to € 5,459,727.00 after partial utilization.

On March 3, 2020, the Management Board resolved to use the Authorized Capital/IV to increase the Company's share capital by up to € 8,125.00 from € 197,590,840.00 to € 197,598,965.00 by the issuance of up to 8,125 new registered shares against cash contribution. The capital increase and the implementation were entered in the commercial register on March 12, 2020. The Authorized Capital/IV still amounts to € 5,451,602.00 after partial utilization.

On March 15, 2020, the Management Board resolved to use the Authorized Capital / VII to increase the Company's share capital by up to € 178,585.00 from € 197,598,965.00 to € 197,777,550.00 by the issuance of up to 178,585 new registered shares against a mixed contribution in kind. The





capital increase and the implementation were entered in the commercial register on March 20, 2020. The Authorized Capital/VII still amounts to € 53,893,364.00 after partial utilization."

The share capital of the Company was originally conditionally increased by up to € 61,219,560.00 by issuing up to 61,219,560 new no-par value registered shares of the Company with a fractional amount of the registered share capital of € 1.00 per share (Conditional Capital 2017/I). By resolution of the annual general meeting on June 12, 2019 (agenda item 6), the Conditional Capital 2017/I was completely cancelled and conditionally increased by € 61,219,560.00 to € 61,219,560.00 (Conditional Capital 2019/I). The conditional capital increase serves the granting of shares on the exercise of conversion or option rights or the fulfilment 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 general meeting of June 13, 2017. The new shares participate in profits from the beginning of the fiscal year in which they are created and for all subsequent fiscal 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 fiscal year for which at the time of the exercise of the conversion or option rights, the fulfilment of the conversion or option obligations or the granting (of shares) instead of the amount due, still no resolution by the general meeting as to the appropriation of the balance sheet profit has been passed. The Management Board is authorized to determine the further details of the implementation of the conditional capital increase.

In accordance with authorization by the general meeting of June 13, 2017 (agenda item 4, lit. a), the share capital of the Company is conditionally increased by € 3,485,000.00 by issuing up to 3,485,000 new no-par value registered shares of the Company with a fractional 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 general meeting (formerly Delivery Hero AG) of June 13, 2017, (agenda item 4, lit. a) as part of the Stock Option Program 2017/II from the date of the registration of Conditional Capital 2017/II 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 dividends from the beginning of the fiscal year for which a resolution of the annual general meeting has not yet been made on the appropriation of the balance sheet profit at the time the subscription right is exercised. 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 general meeting of June 12, 2019 (agenda item 11), the share capital of the Company is conditionally increased by € 3,000,000.00 by issuing up to 3,000,000 new no-par value registered shares of the Company with a fractional 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 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 dividends from the beginning of the fiscal year for which a resolution of the annual general meeting has not yet been made on the appropriation of the balance sheet profit at the time the subscription right is exercised. 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.

On January 15, 2020, the Management Board resolved, that the Company will issue – partially utilizing the authorization by the annual general meeting of the Company of June 12, 2019 – against contribution in cash two tranches of convertible bonds in the principle amount of at least € 1,500,000,000.00, with conversion rights to new shares of the Company from the Conditional Capital 2019/I or to existing shares of the Company ("Convertible Bonds"), thereby excluding the subscription rights of the shareholders to the Convertible Bonds.

The complete version of these authorizations is set out in the Company's Articles of Association in the version of March 19, 2020 (registered in the trade registry on March 20, 2020). The current version of the Articles of Association of the Company is available in the subsection "Articles of Association" on the Company's website at <https://ir.deliveryhero.com/websites/delivery/English/4400/articles-of-association.html>.

Subject to approval by the Supervisory Board, and while upholding the principle of equality (Section 53a, AktG), the Management Board is (or respectively – regarding the authorization to take their own shares as security – was),

authorized, until June 12, 2022, to acquire shares to be held by the Company itself up to a total of 10% of the Company share capital existing at the time of the resolution or – if this value is smaller – of the share capital existing at the time that the authorization is exercised, or – subject to the time limit to June 30, 2017 – to take the same as security. Together with other shares held by the Company itself and which the Company has already acquired or taken as security and still owns, or which are attributed to it in accordance with Section 71a et seq AktG, the shares acquired under the above-mentioned authorization and taken as security must not exceed 10% of the respective share capital in the Company at any time. This authorization may be exercised by the Company once or multiple times, fully or in partial amounts, for a single or multiple purposes, but also by group companies or third parties for the account of the Company or group companies. The authorization must not be exercised for the purpose of trading the Company's own shares.

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 that are subject to a change of control following a takeover bid:

The Company is party to two 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 the other one a termination right. Furthermore, the Company is party to two substantial lease contracts, which contain a common consent requirement for the transfer of the lease agreement.

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 to the end of a calendar month. Resignation from the Management Board becoming effective results in termination of the respective Board member's contract of employment.

In the case of resignation from office following a change of control, Management Board member Mr. Emmanuel Thomassin is entitled to compensation in the amount of 150% of the severance cap, which may not exceed the remaining term of the Service Agreement (CoC-Cap). In the case of resignation from office following a change of control, the incentive instruments held by Management Board members Mr. Niklas Östberg and Mr. Emmanuel Thomassin (such as convertible bonds and share options) become vested or are immediately allocated. In the case of Mr. Thomassin, the CoC-Cap is also applicable in this respect. The employment contracts for each of the Management Board members provide for payments in lieu of vacation in the event of resignation from office following a change of control.

The employment contracts for members of the Management Board do not provide for any other compensation in the event of the termination of the employment due to a change of control. There are no similar compensation agreements with other Company employees.

COMPENSATION REPORT PURSUANT TO SECTIONS 289a(2), 315a(2) HGB

(This Compensation report pursuant to §§ 289a (2), 315a (2) HGB constitutes part of the Combined management report 2019).

The following compensation report complies with the accounting standards for capital market-oriented companies (German Commercial Code, German accounting standards and International Financial Reporting Standards) along with the recommendations of the German Corporate Governance Code (*Deutscher Corporate Governance Kodex*) in the version of February 7, 2017 (hereinafter "DCGK"). The basic features of the compensation system for Executive and Supervisory Board members are described, and information is provided with respect to the remuneration granted and paid out to the members of the Management Board and the Supervisory Board of Delivery Hero SE in 2019.

BASIC FEATURES AND OBJECTIVES OF THE COMPENSATION SYSTEM FOR MEMBERS OF THE MANAGEMENT BOARD

The Supervisory Board adopts the compensation system for Management Board members as proposed by the Compensation Committee. The compensation system and the appropriateness of the total compensation, along with the individual compensation components, are regularly reviewed and adjusted as necessary. In particular, the provisions of § 87 AktG (*Aktiengesetz*, German Stock Corporation Act) and the recommendations and suggestions made in Section 4.2.2 and 4.2.3 DCGK have been taken into account. In its review of the appropriateness of the compensation level and system, the Supervisory Board of Delivery Hero SE was assisted by independent external compensation experts.





The remuneration system for the members of the Management Board was resolved by the Supervisory Board in June 2017 and revised effective January 1, 2018. The revised compensation system applies equally to all members of the Management Board. It is in alignment with the Company's corporate strategy and suitable to facilitate a sustainable corporate development. A distinct variable share-based compensation component is targeted to achieve a close alignment with shareholder interests. The agreed internal performance target corresponds with the Company's growth ambitions. The stock option plan awarded to the Management Board balances risk (total loss) and opportunities (upside without cap), thereby ensuring harmonization with the interest of shareholders.

The Supervisory Board will regularly review and adjust the compensation system to take account of the Company's further development.

THE STRUCTURE OF THE COMPENSATION SYSTEM

The current compensation system for Management Board members consists of two main components: the non-performance-based salary and a long-term performance-based compensation component. Consequentially, the variable compensation is provided for a multi-year period as recommended by DCGK.

NON-PERFORMANCE-BASED COMPENSATION

Base salary

The base salary of the Management Board members is paid in twelve monthly installments.

Fringe benefits

In addition to reimbursement of travel costs and other business-related expenses, the Management Board members receive monthly contributions to their health and nursing care insurance as provided by law.

The Company also grants the Management Board members accident insurance with coverage of € 350,000 in the case of death and € 800,000 in the case of disability. Additionally, the Company assumes the costs of a preventive medical examination every two years.

In addition, Mr. Östberg has been granted a personal budget of € 25,000 annually, which, subject to presentation of receipts, covers the costs for commuting between his place of residence and place of work.

PERFORMANCE-BASED COMPENSATION

Share-based compensation

Until the IPO, the performance-based compensation consisted of a virtual share program (VSP). The Management Board members received virtual shares from the Company's VSP. In connection with the IPO, all outstanding virtual shares of the Company's VSP were converted into option rights. Consequentially the Stock Option Program 2017 (SOP 2017) was launched. For the conversion into option rights and the grant of new option rights under the SOP 2017, the general meeting-authorized Share Capital IV was used.³

Under the SOP 2017 the beneficiaries receive share option rights that have an individual exercise price that depends on the date on which those rights were granted. The vesting period of the granted options is four years. In part, the granted stock options can be exercised after the first two years of the vesting period ("cliff"). All other options vest during the remaining two years of the vesting period. The options have to be exercised two years after the end of the four-year vesting period at the latest ("exercise period"). The exercise requires a share price higher than the exercise price at the exercise date. Instead of equity settlement, the Company reserves the right to cash settle the vested options, however the Company aims for equity settlement. In case of cash settlement the beneficiary receives for each option right an amount equal to the difference between the share price at the time of exercise and the exercise price. Only during the exercise periods specified by the Company option rights can be exercised. It was not permitted to exercise options during the first year after the IPO.

³ For detailed information about SOP 2017 and other share-based compensation programs refer to Section H.01. of the consolidated financial statements.

Since 2018, the performance-based compensation consists of a new Long-Term Incentive Plan (LTIP).

Under the LTIP, the performance-based compensation is granted in the form of a stock option plan that is settled in shares. Contractually, a target value of stock options in euro is granted annually. The commitment is binding for four years. To calculate the number of stock options (SOPs) granted in a financial year, the annual target value in euro is divided by the fair value of an SOP at the grant date. The calculated number of SOPs granted is blocked for a period for four years from the date on which they are granted. Subsequently, an exercise period of two years is provided. The members of the Management Board do not receive any shares in the form of “Restricted Stock Units” (RSU), as is customary in the general LTIP.

The performance period of four years in total begins one year before the grant date and runs for three more years.

The exercisability of the SOP after the blocking period depends on the achievement of a revenue growth target. The performance target is derived from the Company’s corporate strategy. It is defined as a compound annual revenue growth rate (CAGR) of at least 20% over the performance period, i.e., an average revenue growth of 20% annually. Should this target not be reached, all SOPs expire without substitute or compensation.

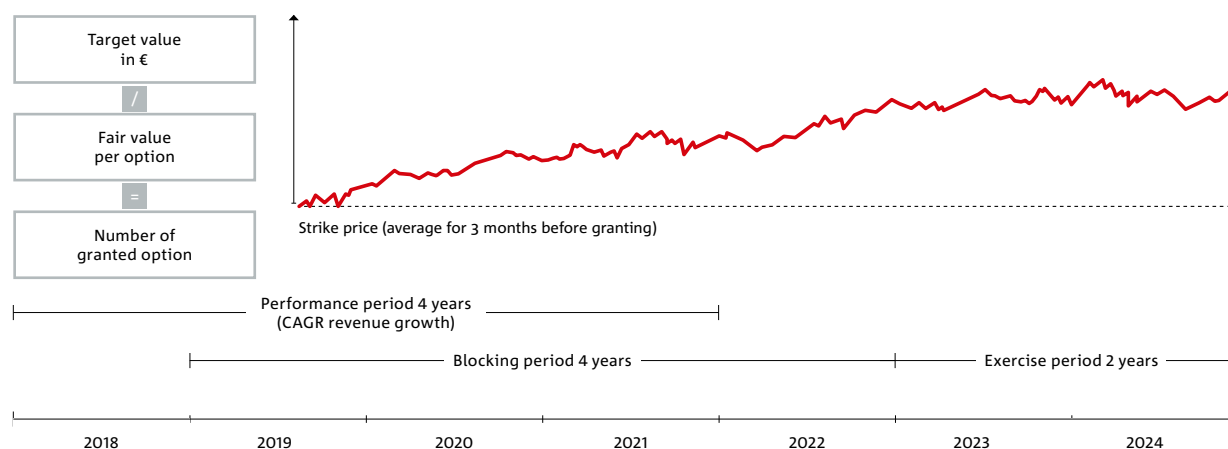
There are two exercise windows each year within the two-year exercise period. The exercise price is the equivalent of Delivery Hero’s average share price during the three months before the grant date. The share price at which the

option rights may be exercised is not capped in order to support a strong alignment with the interests of the shareholders. Because of equity settlement, the absence of a cap on the share price imposes no additional risks or costs on the Company. Hence no maximum value is provided for the SOP. In the event of extraordinary events, however, the Supervisory Board can, as called for in § 87 (1) sentence 3 AktG, set a limit to ensure the appropriateness of the compensation.

Special compensation

In the current and previous year no special compensation was granted. In 2018 the second tranche of Mr. Thomassin’s special bonus granted in 2017 for his extraordinary efforts in connection with the IPO process became payable.

LONG-TERM INCENTIVE PROGRAM (LTIP)





PENSION COMMITMENTS

No pension arrangement with Management Board members exist.

PAYMENTS AT THE END OF MANAGEMENT BOARD SERVICE

In the event that a Management Board member dies before the term of his service contract ends, the spouse of the deceased is entitled to a grant of the unreduced remuneration for the month of death and the six following months, but for no longer than the end of the original term of the service contract.

If the service relationship ends early due to dismissal or resignation from office, or as a result of a termination agreement, then the Management Board members are entitled to severance pay. This does not apply in the event that, in accordance with § 626 BGB, the Company terminates the employment agreement for good cause for which the Management Board member is responsible, respectively, in the event that the Management Board member terminates the employment agreement without good cause (§ 626 BGB) for which the Company is responsible. The severance pay may not exceed the value of two years' total compensation and may equate at a maximum to the compensation for the remaining term of contract (severance pay cap). The severance provision thus complies with the recommendation of DCGK.

In the event of a change of control, the Management Board member has the right to resign from his office with three months' notice. His employment agreement will also end at that time. A change of control is present if:

- the Company is delisted;
- the Management Board member's appointment is terminated by a change in the Company's form or by a merger of the Company with another company, unless an appointment as member of the Management Board of the new company on equal economic terms as before is offered to the Management Board member;
- an intercompany agreement according to §§ 291 et seqq AktG is made with the Company as a dependent company, or the company is integrated according to §§ 319 et seqq AktG;
- a shareholder or third party directly or indirectly acquires at least 30% of the voting rights in the Company, including the voting rights that are attributable to the shareholder or third party according to § 30 WpÜG (*Wertpapiererwerbs- und Übernahmegesetz*, German Securities Acquisition and Takeover Act).

In the event of a resignation from office or dismissal due to the change of control, Mr. Thomassin is entitled to a remuneration in the amount of 150% of the severance cap, which may not under any circumstances remunerate more than the remaining term of the employment agreement. This provision is likewise in compliance with the relevant recommendation of DCGK.

The Management Board members' contracts provide a post-contractual non-competition clause for two years. During the non-compete period the Management Board member is entitled to a waiting allowance equal to 50% of the remuneration lastly received. Other remuneration earned during the term of the non-compete period is offset with the waiting allowance to the extent that the total of the waiting allowance and the other remuneration would exceed the remuneration lastly received according to the contract.

LOANS AND ADVANCES

The Management Board members have not received advances or loans in 2019.

DISCLOSURES PURSUANT TO THE REQUIREMENTS OF DCGK

The following tables follow the recommendations of DCGK and present the individualized Management Board members' compensation. The table "Granted benefits" presents the target values (the value of the compensation at 100% target achievement) of the compensation components that were granted in financial year 2019, not the compensation that was actually paid. The value of the performance-based, share-based compensation components reflects the grant date fair values. Besides the target values, minimum and maximum compensation amounts to the extent applicable are also shown. The table "Payout" shows the compensation actually paid in financial year 2019. The values "Base salary" and "Fringe benefits" correspond to the values in the "Granted benefits" table, as they are paid irrespective of whether the performance targets are achieved.

Granted benefits

EUR K	NIKLAS ÖSTBERG CEO				EMMANUEL THOMASSIN CFO			
	2018	2019	2019 (MIN)	2019 (MAX)	2018	2019	2019 (MIN)	2019 (MAX)
BASE SALARY	250.0	325.0	325.0	325.0	250.0	325.0	325.0	325.0
FRINGE BENEFITS	25.0	25.0	0.0	25.0	0.0	0.0	0.0	0.0
SUM	275.0	350.0	325.0	350.0	250.0	325.0	325.0	325.0
SPECIAL BONUS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MULTI-YEAR VARIABLE COMPENSATION	1,000.0	2,202.6	0.0	N/A	500.0	1,101.3	0.0	N/A
LTIP (4 YEAR PLAN TERM)	1,000.0	2,202.6	0.0	N/A	500.0	1,101.3	0.0	N/A
TOTAL COMPENSATION	1,275.0	2,552.6	325.0	N/A	750.0	1,426.3	325.0	N/A

Payout

EUR K	NIKLAS ÖSTBERG CEO		EMMANUEL THOMASSIN CFO	
	2018	2019	2018	2019
BASE SALARY	250.0	325.0	250.0	325.0
FRINGE BENEFITS	25.0	25.0	0.0	0.0
SUM	275.0	350.0	250.0	325.0
SPECIAL BONUS	0.0	0.0	150.0 ¹	0.0
MULTI-YEAR VARIABLE COMPENSATION	0.0	0.0	0.0	1,190.0
VSP/SOP 2017	0.0	0.0	0.0	1,190.0
LTIP (4 YEAR PLAN TERM)	0.0	0.0	0.0	0.0
TOTAL COMPENSATION	275.0	350.0	400.0	1,515.0

¹ IN THE PREVIOUS YEAR MR. THOMASSIN WAS PAID THE SECOND TRANCHE OF A SPECIAL BONUS GRANTED IN 2017 FOR HIS EXTRAORDINARY EFFORTS IN CONNECTION WITH THE IPO PROCESS.



In the financial year, members of the Management Board became entitled to a one-time grant of LTIP options of € 1,054k, of which € 703k relates to Niklas Östberg and € 351k to Emmanuel Thomassin. In the previous year, members of the Management Board became entitled to four annual tranches of LTIP with an annual grant of € 1,500k, thereof € 1,000k were granted to Niklas Östberg and € 500k were granted to Emmanuel Thomassin. During the financial year, 40,000 options were exercised and sold by Emmanuel Thomassin resulting in a payout of € 1,190k. In the previous year, no previously granted compensation components were exercised. There are still outstanding options, which have been granted in previous years but have not yet been exercised and may be exercised in 2020 or the following years.

DISCLOSURES PURSUANT TO THE GERMAN GAAP (“HGB”)

According to the applicable international accounting standards, compensation for the Management Board members in financial year 2019 came to € 4.0 million (previous year: € 2.2 million), of which non-performance-based components accounted for € 0.7 million (previous year: € 0.5 million) and performance-based components accounted for € 3.3 million (previous year: € 1.7 million).

The individualized total compensation received by the Management Board members, broken down by non-performance-based and performance-based compensation components, can be seen in the following tables.

2019

EUR K	NON-PERFORMANCE-BASED COMPONENTS			PERFORMANCE-BASED COMPONENTS			TOTAL
	BASE SALARY	FRINGE BENEFITS	SPECIAL BONUS	LTIP			
				ALLOCATION VALUE ¹	NUMBER OF SHARES/OPTIONS ²	FAIR VALUE ³	
ACTING BOARD MEMBERS							
NIKLAS ÖSTBERG	325.0	25.0	0.0	2,202.6	221,669	2,202.6	2,552.6
EMMANUEL THOMASSIN	325.0	0	0.0	1,101.3	110,833	1,101.3	1,426.3
TOTAL	650.0	25.0	0.0	3,303.9	332,502	3,303.9	3,978.9

¹ IN THE FINANCIAL YEAR, THE LTIP COMMITMENTS FROM THE PREVIOUS YEAR WERE RAISED FOR NIKLAS ÖSTBERG FOR THE 2019 TRANCHE TO € 1,500 K AND FOR THE TRANCHES OF 2020 AND 2021 TO € 2,500 K (PREVIOUSLY € 1,000 K EACH). THE LTIP COMMITMENTS FROM THE PREVIOUS YEAR FOR EMMANUEL THOMASSIN WERE INCREASED TO € 750 K FOR THE 2019 TRANCHE AND TO € 850 K FOR THE TRANCHES OF 2020 AND 2021 (PREVIOUSLY € 500 K EACH). BESIDES THERE WAS A ONE-OFF COMMITMENT IN THE AMOUNT OF € 703 K FOR NIKLAS ÖSTBERG AND IN THE AMOUNT OF € 351 K FOR EMMANUEL THOMASSIN.

² NUMBER OF OPTIONS GRANTED, SUBJECT TO THE ACHIEVEMENT OF THE PERFORMANCE TARGET. INFORMATION RELATES TO THE COMMITMENT FOR 2019. THE NUMBER OF FUTURE OPTIONS CAN ONLY BE MADE DURING THE RESPECTIVE ALLOCATION YEARS, AS THESE ARE DEPENDENT ON FUTURE SHARE PRICES.

³ FAIR VALUE AT THE GRANT DATE (DATE OF THE LEGALLY BINDING COMMITMENT). INFORMATION ON THE VALUATION MODEL CAN BE FOUND IN THE NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS.

2018

EUR K	NON-PERFORMANCE-BASED COMPONENTS			PERFORMANCE-BASED COMPONENTS			TOTAL
	BASE SALARY	FRINGE BENEFITS	SPECIAL BONUS	LTIP			
				ALLOCATION VALUE ¹	NUMBER OF SHARES/OPTIONS ²	FAIR VALUE ³	
ACTING BOARD MEMBERS							
NIKLAS ÖSTBERG	250.0	25	0.0	1,000	103,156	1,000.0	1,275.0
EMMANUEL THOMASSIN	250.0	0	150.0	500	51,578	500.0	900.0
TOTAL	500.0	25.0	150.0	1,500	154,734	1,500.0	2,175.0

¹ IN 2018, MEMBERS OF THE EXECUTIVE BOARD WERE GRANTED STOCK OPTIONS WORTH € 1,500 K FOR THE NEXT FOUR YEARS (OF WHICH € 1,000 K EACH YEAR IS TO NIKLAS ÖSTBERG AND € 500 K EACH YEAR IS TO EMMANUEL THOMASSIN).

² NUMBER OF OPTIONS GRANTED, SUBJECT TO THE ACHIEVEMENT OF THE PERFORMANCE TARGET. INFORMATION RELATES TO THE COMMITMENT FOR 2018 (€ 1,000 K NIKLAS ÖSTBERG AND € 500 K EMMANUEL THOMASSIN). THE NUMBER OF FUTURE OPTIONS CAN ONLY BE MADE DURING THE RESPECTIVE ALLOCATION YEARS, AS THESE ARE DEPENDENT ON FUTURE SHARE PRICES.

³ FAIR VALUE AT THE GRANT DATE (DATE OF THE LEGALLY BINDING COMMITMENT). INFORMATION ON THE VALUATION MODEL CAN BE FOUND IN THE NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS.

The expense from share-based compensation recognized in 2019 amounted to € 5.1 million (previous year: € 1.2 million) for Mr. Östberg and € 2.4 million (previous year: € 0.6 million) for Mr. Thomassin.

In 2019, a total of 221,669 new stock options in the amount of € 2.2 million were granted under the LTIP to Mr. Östberg. Mr. Thomassin was granted a total of 110,833 new stock options in the amount of € 1.1 million in 2019. The option rights can be exercised in financial year 2023 at the earliest. In the previous year, a total of 103,156 new stock options in the amount of € 1.0 million were granted under the LTIP to Mr. Östberg. Mr. Thomassin was granted a total of 51,578 new stock options in the amount of € 0.5 million in 2018. The option rights granted to the Management Board members and outstanding are shown below:

STOCK OPTIONS SOP 2018

	NIKLAS ÖSTBERG		EMMANUEL THOMASSIN	
	WEIGHTED AVERAGE EXERCISE PRICE IN EUR	NUMBER OF OPTIONS	WEIGHTED AVERAGE EXERCISE PRICE IN EUR	NUMBER OF OPTIONS
OUTSTANDING STOCK OPTIONS AS OF JAN. 1 2018	5.71	846,600	11.67	390,000
GRANTED IN THE REPORTING PERIOD	N/A	–	N/A	–
FORFEITED IN THE REPORTING PERIOD	N/A	–	N/A	–
EXERCISED IN THE REPORTING PERIOD	N/A	–	N/A	–
EXPIRED IN THE REPORTING PERIOD	N/A	–	N/A	–
OUTSTANDING STOCK OPTIONS AS OF JAN. 1 2019	5.71	846,600	11.67	390,000
GRANTED IN THE REPORTING PERIOD	N/A	–	N/A	–
FORFEITED IN THE REPORTING PERIOD	N/A	–	N/A	–
EXERCISED IN THE REPORTING PERIOD	N/A	–	5.00	40,000
EXPIRED IN THE REPORTING PERIOD	N/A	–	N/A	–
OUTSTANDING STOCK OPTIONS AS OF DEC. 31 2019	5.71	846,600	12.43	350,000
EXERCISABLE ON DEC. 31 2019	N/A	–	N/A	–



STOCK OPTIONS LTIP

	NIKLAS ÖSTBERG		EMMANUEL THOMASSIN	
	WEIGHTED AVERAGE EXERCISE PRICE IN EUR	NUMBER OF OPTIONS	WEIGHTED AVERAGE EXERCISE PRICE IN EUR	NUMBER OF OPTIONS
OUTSTANDING STOCK OPTIONS AS OF JAN. 1 2018	N/A	–	N/A	–
GRANTED IN THE REPORTING PERIOD	38.30	103,156	38.30	51,578
FORFEITED IN THE REPORTING PERIOD	N/A	–	N/A	–
EXERCISED IN THE REPORTING PERIOD	N/A	–	N/A	–
EXPIRED IN THE REPORTING PERIOD	N/A	–	N/A	–
OUTSTANDING STOCK OPTIONS AS OF JAN. 1 2019	38.30	103,156	38.30	51,578
GRANTED IN THE REPORTING PERIOD	36.89	221,669	36.89	110,833
FORFEITED IN THE REPORTING PERIOD	N/A	–	N/A	–
EXERCISED IN THE REPORTING PERIOD	N/A	–	N/A	–
EXPIRED IN THE REPORTING PERIOD	N/A	–	N/A	–
OUTSTANDING STOCK OPTIONS AS OF DEC. 31 2019	37.34	324,825	37.34	162,411
EXERCISABLE ON DEC. 31 2019	N/A	–	N/A	–

FORMER MANAGEMENT BOARD MEMBERS' COMPENSATION

As of the balance sheet date, Delivery Hero SE has no pension recipients or other beneficiaries among its former Executive Board members or Management Board members. Total remuneration for former Management Board members and their survivors, along with pension liabilities to former Management Board members and their survivors, therefore amount to € 0.

OTHER PROVISIONS

In the event of a temporary incapacity to work because of illness, accident or other reason for which the Management Board member is not at fault, the member continues to

receive its unreduced remuneration for six months, but no longer than the term of its employment. Mr. Thomassin is entitled to receive for another six months, but no longer than the term of his employment, a payment of 80% of his remuneration.

Both Management Board members are covered by the Company's directors' and officers' liability insurance with a standard coverage level. The insurance provides a minimum deductible of 10% of any claim up to a maximum of 150% of the fixed annual salary, as prescribed by the German Stock Corporation Act.

Payments at the end of Management Board service

In the event of early termination of Management Board services before the applicable performance period of a current SOP tranche ends, the SOPs expire without substitute or compensation in the following cases:

- Revocation of the appointment for good cause
- Revocation of the appointment without good cause in the first year of the first contractual four-year commitment
- The Management Board member's resignation from office in the first two years of any contractual commitment

Otherwise the Management Board members are entitled to the already non-forfeitable SOP at the normal end of the blocking period.

COMPENSATION OF MEMBERS OF THE SUPERVISORY BOARD OF DELIVERY HERO SE

The compensation received by the members of the Supervisory Board is specified in § 15 of the Articles of Association of Delivery Hero SE. The members of the Supervisory Board receive a fixed annual salary of € 15,000. The chairman of the Supervisory Board receives an annual fixed salary in the amount of € 150,000 (previous year: € 75,000), while the deputy chairman receives a fixed salary in the amount of € 20,000. The chairman of the Audit Committee receives additionally a fixed annual salary of € 15,000. The other chairmen of committees additionally receive a fixed annual remuneration of € 5,000.

In addition, all out-of-pocket expenses incurred in the performance of the duties as a Supervisory Board member as well as the value added tax on the Supervisory Board compensation are reimbursed.



For service in a committee of the Supervisory Board an annual salary of € 2,000 is granted in addition. The committee chairman receives no additional committee salary.

The individual values for the financial year are shown in the following table.

EUR	FIXED SALARY		COMMITTEE COMPENSATION		TOTAL COMPENSATION	
	2019	2018	2019	2018	2019	2018
DR. MARTIN ENDERLE	150,000	75,000	14,000	9,058	164,000	84,058
PATRICK KOLEK	20,000	9,027	21,000	15,090	41,000	24,118
HILARY GOSHER (FROM 13.07.2018)	15,000	7,068	7,000	1,677	22,000	8,745
VERA STACHOWIAK (FROM 13.07.2018)	15,000	7,068	2,000	838	17,000	7,907
BJÖRN LJUNGBERG (FROM 13.07.2018)	15,000	7,068	2,000	838	17,000	7,907
CHRISTIAN GRAF VON HARDENBERG (FROM 01.04.2019)	11,301	–	–	–	11,301	–
SEMIH YALCIN (FROM 13.07.2018 UNTIL 01.04.2019)	3,740	–	–	7,068	3,740	7,068
GEORG GRAF VON WALDERSEE (UNTIL 13.07.2018)	–	–	–	15,945	–	15,945
JEFF LIEBERMANN (UNTIL 13.07.2018)	–	10,630	–	2,126	–	12,756
JONATHAN GREEN (UNTIL 13.07.2018)	–	7,973	–	–	–	7,973
JANIS ZECH (FROM 06.06.2018 UNTIL 13.07.2018)	–	1,562	–	–	–	1,562
TOTAL	230,041	125,397	46,000	52,641	276,041	178,038

In 2019, a total of € 6,525 (previous year: € 28,053) has been reimbursed for expenses.

In 2019, a total of 7,381 new stock options in the amount of € 75,000 were granted under the LTIP to Christian Graf von Hardenberg, member of the Supervisory Board. In addition, a total of 663 shares in the form of RSUs in the amount of € 25,000 were granted.

