As part of its comprehensive investor relations work, the Company maintains a close and constant contact with current and potential shareholders.

Accounting and auditing

The unaudited semi-annual financial report as of June 30, 2020 and the consolidated financial statements as of December 31, 2020 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 statement of the Company for the financial year 2020 was 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 the financial year 2020 as the auditor of the annual financial statements and consolidated financial statements. The undersigning auditors for the 2020 annual and consolidated financial statements of the Company are Marcus Rohrbach and Björn Knorr.

The semi-annual financial report and the quarterly bulletin for the first and third quarters were initially discussed, before publication, by the Audit Committee with the Company's CFO, Emmanuel Thomassin, and were then discussed by the Management Board jointly with the Supervisory Board prior to their publication.

KPMG promptly reports to the chair 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 shall also report promptly on all findings and issues of material importance for the tasks of the Supervisory Board which come to the auditor's knowledge during the performance of the audit. It is likewise agreed that the auditor will inform the Supervisory Board and note in the audit report, if, during the performance of the audit, he identifies any facts that indicate an inaccuracy in the declaration of compliance issued by the Management Board and the Supervisory Board pursuant to Section 161 AktG. The chair of the Audit Committee is also in direct contact with KPMG outside of the Audit Committee meetings to ensure a regularly and timely exchange on important issues. 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, April 26, 2021

Delivery Hero SE

On behalf of the Supervisory Board

Dr Martin Enderle

The Management Board

Niklas Östberg

Emmanuel Thomassin

TAKEOVER-RELATED DISCLOSURES AND EXPLANATORY NOTES BY THE MANAGEMENT BOARD

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

Composition of subscribed capital

At the end of the reporting period, the Company's subscribed capital amounted to € 199,377,935.00 which was subdivided into 199,377,935 no-par value registered shares.

In January, February and in March 2021, three further capital increases were registered, so that at the time of the publication of this report the Company's subscribed capital amounts to € 249,017,321.00, which is subdivided into 249,017,321 no-par value registered shares.

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

Restrictions that concern voting rights or the transfer of shares

Restrictions on transfer

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 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, and June 30, 2020, respectively.

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

Restrictions on voting rights

To the Management Board of the Company’s best knowledge, the restrictions on voting rights as stated by the law on obligations are as follows:

- Pursuant to Sections 71b and 71d AktG, by the end of the reporting period, there were no voting rights with respect to 78,230 shares in the Company. At the time of the publication of this report, there are no voting rights with respect to 73,819 shares in the Company.
- In accordance with Section 136 AktG, by the end of the reporting period the members of the Management Board were restricted in exercising their voting rights with respect to the 728,406 shares in the Company held by them. At the time of publication the members of the Management Board are restricted in exercising their voting rights with respect to 794,838 shares in the Company held by them.

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

Shareholdings exceeding 10% of voting rights

At the end of the 2020 financial year, the following direct and indirect holdings in Delivery Hero SE existed, which exceeded the threshold of 10% of the total voting rights[1] 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[2] with its registered seat in Edinburgh, United Kingdom through in particular Vanguard Word Fund (attributed)

Further information on the shareholdings listed above can be found in the disclosures on voting rights notifications in the relevant notes of the Delivery Hero SE 2020 annual financial statement as well as the “Voting Rights Notifications” section on the Company’s website at ↗ **https://ir.deliveryhero.com/votingrights.**

Shares with special rights conferring powers of control

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

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

In accordance with Section 7(1) of the Articles of Association, the Management Board consists of one or more individuals. The number of individuals is determined by the Supervisory Board. The Management Board of Delivery Hero SE currently consists of two individuals. In accordance with Sections 9(1), 39(2), 46 SE Regulation, Sections 84 and 85 AktG, and Sections 7(3),7(4) of the Articles of Association, the Supervisory Board appoints the members of the Management Board for a maximum term of six years. Individuals may be reappointed. If multiple individuals are appointed to the Management Board, the Supervisory Board may designate a Chair as well as a Deputy Chair, pursuant to Section 7(2) of the Articles of Association. If an essential member of the Management Board is absent, the court must, in urgent cases and at the request of an involved party, appoint another member; see Section 85(1), sentence 1 AktG. If there is material cause to do so, the Supervisory Board may revoke the appointment of the member of the Management Board as well as the designation as Chair of the Management Board, see Sections 9(1), 39(2) SE Regulation and Section 84 (3), sentences 1 and 2 AktG.

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

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

2 Baillie Gifford & Co fell below the threshold of 10% of the total voting rights on March 4, 2021 and submitted the corresponding voting rights notification to the Company on March 10, 2021.

the Supervisory Board is authorized to make changes to the Articles of Association by resolution, if such changes are only related to amendments in the wording.

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

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 € 8,158,550.00 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 was used for any purposes (including, without limitation, in connection with acquisition transactions by the Company, 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 under any new loan agreements, etc.). To the extent that the new shares were issued pursuant to the so-called Loan and Escrow Agreement entered into on August 7, 2014, as amended from time to time, or any new loan agreements, the new shares were issued at the lowest issue price. The Management Board of the Company was authorized to further determine, with the consent of the Supervisory Board, the 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 and was cancelled by resolution of the Supervisory Board of January 15, 2020.

The Management Board is authorized by resolution of the Annual General Meeting from June 9, 2017 (agenda item 2) to increase the registered capital of the Company until June 8, 2022, with the consent of the Supervisory Board, once or repeatedly, by up to a total of € 3,822,655.00 by the issuance of up to 3,822,655 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. New shares with utilization of the Authorized Capital/IV may be issued only for this purpose. The Management Board is authorized to further determine, with the consent of the Supervisory Board, the scope of the shareholders' rights pertaining to the shares to be newly issued and the further conditions of the issuance of the new shares. By the end of the reporting period, the Authorized Capital/IV still amounted to € 4,382,929.00 after partial utilization. At the time of the publication of this report, the Authorized Capital/IV amounts to € 3,822,655.00 after partial utilization with the share capital increase registered on February 24, 2021.

The Management Board 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 € 18,675,300.00 by the issuance of up to 18,675,300 new no-par value registered shares against contribution in cash (Authorized Capital/V). The subscription rights of the shareholders are excluded. The Authorized Capital/V served the fulfilment of contractual claims, already agreed upon prior to January 1, 2017, to those shareholders who subscribed for new shares in Delivery Hero GmbH (prior to the conversion into Delivery Hero AG) based on the company's increase of nominal share capital resolutions dated from December 4 until 9, 2016; shares out of the Authorized Capital/V may only be issued for this purpose. For certain claims, the utilization of the Authorized Capital/V was limited to 3,505,500 new shares. The shares would be issued at the lowest issue price. The Management Board 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/V was cancelled by resolution of the Annual General Meeting on June 18, 2020 (agenda item 8).

The Management Board is authorized by resolution (agenda item 6) of the Annual General Meeting of June 6, 2018 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 € 13,725,505.00 by the issuance of up to 13,725,505 new no-par value registered shares against contributions in cash and/or non-cash contributions (Authorized Capital/VII). The Authorized Capital/VII has been partially utilized since the original authorization. By virtue of its resolution dated December 13, 2019, the Management Board resolved to partially utilize the Authorized Capital/VII and, under exclusion of the subscription rights of the existing shareholders, to reserve a total of up to 42,087,761 new shares in connection to a M&A transaction. The capital increase in relation to this partial utilization of the Authorized Capital/VII with issuance of 39,636,147 shares was registered on March 4, 2021. 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 consummation, subject to the consent of the Supervisory Board; this also includes the determination of the profit participation of the new shares, which may, in deviation from Section 60 (2) AktG, entail profit participation rights for completed fiscal years. Shares which are issued to members of the Management Board and employees of the Company, as well as to members of the corporate bodies and employees of affiliated companies of the Company within the meaning of Sections 15 et seqq. AktG, shall have in each case a full profit participation for the fiscal year in which they are issued. By the end of the reporting period, the Authorized Capital/IV still amounted to € 53,361,652.00 after partial utilization. At the time of the publication of this report, the Authorized Capital/IV amounts to € 13,725,505.00 after partial utilization with the share capital increase registered on March 4, 2021.

The Management Board is authorized by resolution (agenda item 7) of the Annual General Meeting of June 18, 2020 to increase the share capital of the Company until June 17, 2025, with the consent of the Supervisory Board, once or repeatedly, by up to a total of € 20,000,000.00 with the issuance of up to 20,000,000 new no-par value registered shares against contributions in cash and/or in kind (Authorized Capital 2020/I). The subscription rights of the shareholders are only excluded in certain cases 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 consummation, subject to the consent of the Supervisory Board; this also includes the determination of the profit participation of the new shares, which may, in deviation from Section 60 (2) AktG, also participate in the profit of completed fiscal years. Shares which are issued to members of the Management Board and employees of the Company, as well as to members of the corporate bodies and employees of affiliated companies of the Company within the meaning of Sections 15 et seqq. AktG, shall have in each case a full profit participation for the fiscal year in which they are issued.

The Management Board is authorized by resolution (agenda item 8) of the Annual General Meeting on June 18, 2020 to increase the share capital of the Company until June 17, 2025, with the consent of the Supervisory Board once or repeatedly, by up to a total of € 9,232,335.00 by the issuance of up to 9,232,335 new no-par value registered shares against contributions in cash and/or non-cash contributions (Authorized Capital 2020/II). The Authorized Capital/II has been partially utilized since the original authorization. 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 consummation, subject to the consent of the Supervisory Board; this also includes the determination of the profit participation of the new shares, which may, in deviation from Section 60 (2) AktG, also participate in the profit of completed fiscal years. Shares which are issued to members of the Management Board and employees of the Company, as well as to members of the corporate bodies and employees of affiliated companies of the Company within the meaning of Sections 15 et seqq. AktG, shall have in each case a full profit participation for the fiscal year in which they are issued.

In accordance with authorization by the Annual 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 nominal amount of the registered share capital of € 1.00 per share (Conditional Capital 2017/II). The conditional capital 2017/II serves to secure subscription rights from Stock Options issued by the Company under the authorization of the Annual General Meeting (formerly Delivery Hero AG) of June 13, 2017 (agenda item 4, lit. a)) as part of the Stock Option Program 2017 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 profit participation from the beginning of the fiscal year for which, at the time the subscription right is exercised, no resolution has yet been passed by the Annual General Meeting on the appropriation of the net income. The Management Board of the Company or, to the extent members of the Management Board are affected, the Supervisory Board of the Company, is authorized to determine the further details of the conditional capital increase and its consummation.

In accordance with authorization by the Annual General Meeting of June 12, 2019 (agenda item 6), the share capital of the Company is 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 nominal amount of the registered share capital of € 1.00 per share (Conditional Capital 2019/I). The conditional capital increase is tied to the granting of shares on the exercise of conversion or option rights or the 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 Annual General Meeting of June 12, 2019. 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 either the exercise of the conversion or option rights, or the fulfilment of conversion or option obligations, or the granting of shares in lieu of cash amounts due no resolution has yet been passed by the Annual General Meeting on the appropriation of net income. The Management Board is authorized to determine the further details of the consummation of the conditional capital increase. On January 15, 2020, the Management Board resolved upon the placement by the Company – partially utilizing the authorization by the Annual General Meeting of the Company of June 12, 2019 –, against contribution in cash, of two tranches of convertible bonds in the principle aggregate amount of at least € 1,500,000,000.00, with conversion rights to new shares of the Company from the Conditional Capital 2019/I. No conversion rights have been exercised yet.

In accordance with authorization by the Annual General Meeting of June 12, 2019 (agenda item 11), the share capital of the Company is conditionally increased by € 3,000,000.00 by issuing up to 3,000,000 new no-par value registered shares of the Company with a nominal amount of the registered share capital of € 1.00 per share (Conditional Capital 2019/II). The Conditional Capital 2019/II serves exclusively to secure subscription rights from stock options issued by the Company to members of the Management Board of the Company, members of managing corporate bodies of affiliated companies as well as selected executives and employees of the Company or affiliated companies in Germany and abroad. The new shares will be entitled to profit participation from the beginning of the fiscal year for which, at the time of the exercise of the subscription right, no resolution has yet been passed by the Annual General Meeting on the appropriation of net income. The Management Board of the Company or, to the extent members of the Management Board are affected, the Supervisory Board of the Company, is authorized to determine the further details of the conditional capital increase and its consummation.

In accordance with authorization by the Annual General Meeting of June 18, 2020 (agenda item 9), the share capital of the Company is conditionally increased by € 20,000,000.00 by issuing up to 20,000,000 new no-par value registered shares of the Company with a nominal amount of the registered share capital of € 1.00 per share (Conditional Capital 2020/I). The Conditional Capital 2020/I serves the granting of shares on the exercise of conversion or option rights or the 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 Annual General Meeting of June 18, 2020, in each case at a conversion or option price to be determined. 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 either the exercise of the conversion or option rights, or the fulfilment of conversion or option obligations, or the granting (of shares) in lieu of cash amounts due, no resolution of the Annual General Meeting has yet been passed on the appropriation of net income. The Management Board is authorized to determine the further details of the consummation of the conditional capital increase. On July 7, 2020, the Management Board resolved upon the placement by the Company – partially utilizing the authorization by the Annual General Meeting of the Company of June 18, 2020 –, against contribution in cash, of two tranches of convertible bonds in the principle aggregate amount of at least € 1,500,000,000.00, with conversion rights to new shares of the Company from the Conditional Capital 2020/I. No conversion rights have been exercised yet.

The complete version of these authorizations is set out in the Company's Articles of Association in the version of March 2, 2021 (registered in the trade registry on March 4, 2021). The current version of the Articles of Association of the Company is available in the sub-section "Articles of Association" on the Company's website at ↗ **https://ir.deliveryhero.com/articles-of-association.**

Subject to approval by the Supervisory Board and in accordance with the principles of equal treatment of shareholders (Section 53a, AktG), the Management Board is (or respectively – regarding the authorization to take treasury shares as security – was), authorized, until June 12, 2022, to acquire shares to be held by the Company as treasury shares up to a total number corresponding to 10% of the Company's share capital existing at the time of the resolution, or – if this value is lower – at the time the authorization is exercised, or to take them as security, subject to a time limit of the authorization until June 30, 2017. 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 purpose, but also by group companies or by third parties in the name and on behalf of the Company or group companies. The authorization must not be exercised for the purpose of trading in Company's treasury 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 which are subject to a change of control following a takeover bid:

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

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

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

In the case of resignation from office following a change of control, Management Board member 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 Niklas Östberg and Emmanuel Thomassin (such as convertible bonds and share options) become vested or are immediately allocated. In the case of Emmanuel Thomassin, the

CoC-Cap is also applicable in this respect. The employment contracts for each of the Management Board members provide for payments in lieu of vacation in the event of resignation from office following a change of control.

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

There are no similar compensation agreements with other Company employees.

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

(This compensation report pursuant to §§ 289a(2), 315a(2) HGB constitutes part of the Combined management report 2020).

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 2017") and in the version of December 16, 2019 (hereinafter "DCGK 2020") published in the Federal Gazette on the 20th March 2020 ("DCGK 2020") as far as applicable. The basic features of the compensation system for Management 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 2020.

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 Sections 4.2.2 and 4.2.3 of DCGK 2017 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 current compensation system for the members of the Management Board was resolved by the Supervisory Board in June 2017 and became effective on January 1, 2018. Since then it has applied 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 high level of congruence with the interests of the investors is achieved through the distinct variable share-based compensation component. The agreed internal performance target corresponds to the Company's growth-oriented strategy. The stock option plan awarded to the Management Board balances risk (total loss) and opportunities (upside without cap), thereby ensuring harmonization with the interests of shareholders.

Pursuant to the recommendation G.3 of DCGK 2020 and in order to assess the specific total compensation of Management Board members, the Supervisory Board initially used a peer group of all entities listed in the MDAX since Delivery Hero SE was listed in the MDAX at the time of the assessment. Due to the extraordinary growth of Delivery Hero SE in terms of market capitalization with a potential listing in the German benchmark index DAX at the time of the assessment, a second peer group consisting of all DAX as well as MDAX companies was used in addition. In this horizontal market comparison, the Supervisory Board considered the equally weighted criteria revenue, number of employees and market capitalization.

The Supervisory Board will regularly review and adjust the compensation system as necessary 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 Section 4.2.3 para. 2 sentence 3 DCGK 2017.

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 of commuting between his place of residence and place of work.