



Delivery Hero

Invitation to the Delivery Hero SE Annual General Meeting

June 16, 2022



- Convenience translation -
- Legally binding and relevant is solely the German version -

Delivery Hero SE
Berlin

ISIN DE000A2E4K43 / WKN A2E4K4
Unique event identifier: GMETDHER0622

**INVITATION TO THE
ANNUAL GENERAL MEETING OF DELIVERY HERO SE IN THE FORM OF A
VIRTUAL ANNUAL GENERAL MEETING WITHOUT THE PHYSICAL PRESENCE
OF SHAREHOLDERS OR THEIR PROXIES**

On

Thursday, June 16, 2022, at 10:00 a.m. CEST

in the office premises of Grünebaum Gesellschaft für Event Logistik mbH, Leibnizstraße 38,
10625 Berlin,

**the Annual General Meeting of Delivery Hero SE, with registered seat in Berlin,
will be held in the form of a virtual annual general meeting without the physical
presence of shareholders or their proxies.**

We cordially invite our shareholders to the virtual Annual General Meeting.

The entire Annual General Meeting will be broadcasted live on the Internet with video and audio transmission for properly registered shareholders of Delivery Hero SE and their proxies. Voting rights may only be exercised by absentee vote or by granting power of attorney to the Company proxy. The location of the Annual General Meeting as defined by the Stock Corporation Act are the office premises of Grünebaum Gesellschaft für Event Logistik mbH, Leibnizstraße 38, 10625 Berlin. For further details in this regard and on shareholder rights and shareholder proxies, please refer to the section "Further Information and Instructions" printed at the end of this agenda.

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II. AGENDA

- 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements for fiscal year 2021, together with the combined management report for Delivery Hero SE and the Delivery Hero Group, the combined non-financial group report for Delivery Hero SE and the Delivery Hero group and the report of the Supervisory Board on the information required pursuant to Sections 289a para. (1), 315a para. (1) of the German Commercial Code (Handelsgesetzbuch - HGB)***

The Supervisory Board approved the annual financial statements and the consolidated financial statements as prepared by the Management Board. The annual financial statements have therefore been adopted in accordance with Section 172 German Stock Corporation Act (Aktiengesetz – AktG). No resolution needs to be adopted by the Annual General Meeting in respect of this agenda item 1. The documents relating to this agenda item 1 are available on the Company’s website

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

*The relevant provisions for stock corporations domiciled in Germany, in particular the provisions of the HGB and the German Stock Corporation Act (Aktiengesetz – AktG), apply to the Company due to the referral rules set out in Art. 5, Art. 9 (1) lit. c) ii), Art. 53 as well as Art. 61 of Council Regulation (EC) No 2157/2001 of October 8, 2001 on the Statute for a European company (SE) (“SER”) unless otherwise provided for by any more specific rules of the SER.

- 2. Discharge of the Management Board for Fiscal Year 2021**

The Management Board and the Supervisory Board propose to grant discharge to the members of the Management Board of the Company who were in office in the fiscal year 2021 in respect of this period.

- 3. Discharge of the Supervisory Board for Fiscal Year 2021**

The Management Board and the Supervisory Board propose to grant discharge to the members of the Supervisory Board of the Company who were in office in the fiscal year 2021 in respect of this period.

- a) Dr. Martin Enderle
- b) Patrick Kolek
- c) Jeanette L. Gorgas
- d) Nils Engvall
- e) Gabriella Ardbo
- f) Dimitrios Tsaousis
- g) Gerald Taylor

It is intended for the Annual General Meeting to resolve on granting discharge separately for each Supervisory Board member.

4. Resolution on the appointment of the auditor and the auditor of the consolidated financial statements and the auditor of interim financial reports and any other financial information of the Company during the fiscal year

Based on the recommendation of its Audit Committee, the Supervisory Board proposes that: KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, be appointed as the auditor of the annual financial statements and the consolidated annual financial statements for the fiscal year 2022 and for a review of the interim financial reports and, if applicable, of additional interim financial information within the meaning of Section 115 para. (7) of the German Securities Trading Act (Wertpapierhandelsgesetz – WpHG) prepared prior to the Annual General Meeting in 2023 and as far as a review is commissioned.

5. Election of Supervisory Board Members

The term of office of the Supervisory Board member Dimitrios Tsaousis ends upon the conclusion of the Annual General Meeting held on June 16, 2022. Mr. Dimitrios Tsaousis was appointed by court order as a member of the Supervisory Board on November 2, 2021 for the period until the end of the next Annual General Meeting.

Pursuant to Art. 40 para. (2), (3) SER, Section 17 para. (1) of the German SE Implementation Act (“SEAG”), Section 10 para. (1) of the Company’s Articles of Association and Section 21 para. (3) no. 1 of the German SE Participation Act (“SEBG”) in conjunction with Section 21 para. (2) of the Agreement on the Participation of Employees in Delivery Hero SE dated April 16, 2018 (“Employee Involvement Agreement”) the Supervisory Board consists of six members

who are elected or appointed by the General Meeting. In accordance with Section 21 para. (1) of the Employee Participation Agreement, half of all members of the Supervisory Board are employee representatives who are appointed on the basis of employee proposals. Mr. Dimitrios Tsaousis has been serving as an employee representative on the Supervisory Board. Therefore, the re-election as employee representative to the Supervisory Board is necessary.

In accordance with Section 10 para. (2) of the Articles of Association in conjunction with Section 23 para. (1) of the Employee Participation Agreement, in principle employee representatives are elected jointly with their substitute members by the SE Works Council of the Company and proposed to the Annual General Meeting of Delivery Hero SE for appointment. Pursuant to Section 36 para. (4) SEBG in conjunction with Section 23 para. (1) of the Employee Participation Agreement, the General Meeting is bound by these proposals.

Pursuant to Section 21 para. (3) SEBG in conjunction with Section 23 para. (1) of the Employee Participation Agreement, the employees make the following proposals for the employee representative to be appointed by the Annual General Meeting and its substitute member:

On the proposal of the employees, the following person is appointed as employee representative to the Supervisory Board of Delivery Hero SE for a period until the conclusion of the Annual General Meeting which resolves on the discharge for the fiscal year 2023:

Dimitrios Tsaousis, current profession: Fleet Operations Supervisor (Online Delivery S.A., Greece), resident in Athens, Greece.

On the proposal of the employees, the following person is appointed as substitute member for a period until the conclusion of the Annual General Meeting, which resolves on the discharge for the fiscal year 2023:

Konstantina Vasioula, current profession: Regional Business Controller (Online Delivery S.A., Greece), resident in Athens, Greece.

The above mentioned substitute member will become a member of the Supervisory Board if the Supervisory Board member as whose substitute she was appointed retires before the end of the regular term of office and if the SE works council has not elected a successor before such retirement and such a successor was not appointed by the General Meeting on proposal of the employees. The term of office of the substitute member promoted to the Supervisory Board ends upon conclusion of the General Meeting in which a successor elected by the SE works council for the substituted Supervisory Board member is appointed by the General

Meeting on the proposal of the employees, but at the latest on the date on which the regular term of office of the substituted Supervisory Board member would have ended.

The Supervisory Board has assured itself of the ability of both candidates to devote the time required for the Supervisory Board's work. The proposed candidates have declared in advance that they are prepared to accept office in the event of their election. Further details on the proposed members of the Supervisory Board are listed in the following information on agenda item 5.

Supplementary information on the Supervisory Board candidates for agenda item 5 in accordance with Section 125 para. (1) sentence 5 AktG and the German Corporate Governance Code in the version dated December 16, 2019 (GCGC 2020)

Dimitrios Tsaousis, current profession: Fleet Operations Supervisor (Online Delivery S.A., Greece), resident in Athens, Greece.

Dimitrios Tsaousis, born on July 23, 1972 in Athens, Greece, graduated with a Bachelor of Science degree (B.Sc.) in Business Studies of Swansea University, Wales, UK in 1995. After his studies, Dimitrios Tsaousis joined the Greek Navy as Petty Officer fulfilling his military duties.

Dimitrios Tsaousis started his career holding positions in sales and business development in various sectors and later joined G.A Pervanas Securities & Investment Services Co. S.A. as stockbroker. During his time at G.A. Pervanas Securities & Investment Services Co. S.A., he obtained the qualification of a Certified European Financial Analyst from the Hellenic Capital Markets Commission (HCMC) and was appointed as judicial expert for financial matters at the Athens Court of First Instance.

In 2015, Dimitrios Tsaousis joined the Delivery Hero group as a sales account executive of Online Delivery S.A. (Greece) overseeing the establishment of the non-commission revenue business of the company. Since early 2021, he acts as fleet operations supervisor for Delivery Hero's Greek subsidiary Go Delivery S.A.

Since 2019, Dimitrios Tsaousis is also the chair of the SE Works Council of the Delivery Hero SE. Mr. Tsaousis is currently not a member of other statutory supervisory boards within the meaning of Section 125 para. (1) sentence 5 half-sentence 1 AktG.

Mr. Tsaousis is currently a member of the following comparable domestic and foreign supervisory bodies of commercial enterprises within the meaning of Section 125 para. (1) sentence 5 half-sentence 2 AktG:

- Go Delivery S.A. (Member of the board of directors)
- Altura Hector S.A. (Member of the board of directors)

In the opinion of the Supervisory Board, there are no personal or business relationships between Mr. Tsaousis on the one hand and the Delivery Hero SE, its group companies, the Company's executive bodies or a shareholder with a directly or indirectly holding more than 10% of the voting shares in Delivery Hero SE on the other hand which are decisive for the election decision of the Annual General Meeting.

Konstantina Vasioula, current profession: Regional Business Controller (Online Delivery S.A., Greece), resident in Athens, Greece.

Konstantina Vasioula graduated with a Bachelor of Science degree (B.Sc.) in Accounting and Finance from the University of Athens, Greece in 2012. Further, in 2021, she graduated with a Master of Business Administration from the Athens University of Economics and Business, Greece.

In 2012, Konstantina Vasioula started her professional career at PwC Greece. After holding various positions as assurance associate, assurance senior associate and assurance manager at PwC Greece and PwC Reading (UK), she joined the Delivery Hero group in 2019 as regional business controller at Online Delivery S.A. (Greece), with responsibility for the Balkan Cluster and Cyprus and focus on reviewing, analyzing and assessing monthly financial data and results, business analysis and the preparation as well as submission of budgets and monthly forecasts.

Since 2017, Konstantina Vasioula is a member of the Association of Chartered Certified Accountants.

Mrs. Konstantina Vasioula is currently not a member of other statutory supervisory boards within the meaning of Section 125 para. (1) sentence 5 half-sentence 1 AktG.

Mrs. Vasioula is currently not a member of comparable domestic and foreign supervisory bodies of commercial enterprises within the meaning of Section 125 para. (1) sentence 5 half-sentence 2 AktG.

In the opinion of the Supervisory Board, there are no personal or business relationships between Mrs. Vasioula on the one hand and the Delivery Hero SE, its group companies, the Company's executive bodies or a shareholder with a directly or indirectly holding more than

10% of the voting shares in Delivery Hero SE on the other hand which are decisive for the election decision of the Annual General Meeting.

6. Resolution on the approval of the Compensation Report for the Fiscal Year 2021

Due to the amendment of the German Stock Corporation Act (AktG) by the Act Implementing the Second Shareholders' Rights Directive (ARUG II) of December 12, 2019 (BGBl. I no. 50 2019, p. 2637), the Management Board and Supervisory Board of listed companies must annually prepare a clear and comprehensible report pursuant to Section 162 AktG on the compensation granted and owed to the members of the Management Board and Supervisory Board in the previous fiscal year and submit it to the General Meeting for approval pursuant to Section 120a para. (4) AktG.

The Compensation Report prepared by the Management Board and the Supervisory Board for the fiscal year 2021 was audited by the auditor of Delivery Hero SE, the KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, pursuant to Section 162 para. (3) AktG, to determine whether the legally required disclosures pursuant to Section 162 para. (1), (2) AktG were made.

The report on the audit of the Compensation Report is attached to this report.

The Management Board and the Supervisory Board propose the approval of the Compensation Report of Delivery Hero SE for the fiscal year 2021.

The Compensation Report for the fiscal year 2021 and the auditor's report on the audit are included in the annex to this agenda item 6.

It is also made available on the Company's website at

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

and will also remain available during the General Meeting.

Annex to agenda item 6 - Compensation Report for the Fiscal Year 2021

1 COMPENSATION REPORT 2021

A. PREAMBLE

The following compensation report complies with the requirements of the German Stock Corporation Act (*Aktiengesetz – AktG*), especially Section 162 AktG, and also takes the principles, recommendations and suggestions of the German Corporate Governance Code (*Deutscher Corporate Governance Kodex – GCGC*) in its version as of December 16, 2019, published in the Federal Gazette on March 20, 2020, as well as investor’s expectations into account. The basic features of the compensation system for Management and Supervisory Board members are described, and information is provided with respect to the compensation awarded and due to the members of the Management Board and the Supervisory Board of Delivery Hero SE in 2021. Delivery Hero SE (the “Company”) and its consolidated subsidiaries together form the Delivery Hero Group (the “Group”).

The compensation report was audited by KPMG AG Wirtschaftsprüfungsgesellschaft („KPMG“) in accordance with the legal requirements of Section 162 (3) AktG. Pursuant to Section 120a (4) AktG, the Annual General Meeting will vote on June 16, 2022 on the audited compensation report. Following the vote on the audited compensation report, the compensation report as well as the report on the respective audit are also published on the Company’s website <https://ir.deliveryhero.com/compensation>. Additionally, the compensation report can be found on the Company's website at <https://ir.deliveryhero.com/agm> as soon as the Annual General Meeting 2022 is convened.

B. HIGHLIGHTS OF FINANCIAL YEAR 2021

In financial year 2021, the economic improvements still depended on the impact from COVID-19 and the decline on a global scale as well as the economic policy actions in respective countries. During the pandemic, the global food delivery industry grew faster than originally expected. Delivery Hero SE continued to undertake a long list of measures, helping businesses reach customers even when inhouse dining was prohibited. Delivery Hero SE also supported campaigns to drive traffic to restaurants, waived onboarding fees and optimized the billing cycle to further increase the frequency of payment.

Delivery Hero SE also accelerated the investments in the area of quick commerce – particularly via dark stores (“Dmarts”) of which a significant number were opened during financial year

2021. The concept of quick last-mile delivery services for convenience and grocery items continues to be a key strategic initiative for the business, capitalizing on the extensive investments the Group has made in logistics and technology for first and last-mile delivery.

To further manage the increasing business complexity, Delivery Hero SE's Management Board was expanded from two to three members during financial year 2021. Effective as of May 3, 2021, the Supervisory Board appointed Pieter-Jan Vandepitte as Chief Operating Officer as the third Management Board member. Pieter-Jan Vandepitte is responsible for the international markets, sales, customer care and business intelligence. Niklas Östberg (CEO) and Emmanuel Thomassin (CFO) remain on the Management Board.

Taking into account the Act on the Implementation of the Second Shareholders' Rights Directive (ARUG II) and the revised GCGC in the version as of December 16, 2019, the Supervisory Board resolved changes to the compensation system for Management Board members and submitted the compensation system to the Annual General Meeting on June 16, 2021 under agenda item 5 for approval. The Annual General Meeting approved the compensation system for Management Board members by a majority of 86.36%.

In accordance with the statutory requirements, the Supervisory Board will apply the new compensation system to all service agreements with members of the Management Board of Delivery Hero SE that are newly entered into, amended or extended after the expiration of two months following the initial approval of the compensation system by the Annual General Meeting. However, with the exception of the maximum compensation, the components of the new compensation system will also be applied to the currently existing Management Board service agreements as of January 1, 2022.

Besides the changes in the Management Board compensation system, the Supervisory Board proposed changes to the compensation for Supervisory Board members. The new compensation of the Supervisory Board was submitted to the Annual General Meeting on June 16, 2021 under agenda item 6 for approval. The Annual General Meeting approved the new compensation for Supervisory Board members by a majority of 99.79%.

C. SUMMARY OF THE COMPENSATION SYSTEM OF THE MANAGEMENT BOARD

The compensation system for the financial year 2021 as well as the new compensation system starting with financial year 2022 of the Management Board of Delivery Hero SE can be summarized as follows:

MANAGEMENT BOARD COMPENSATION SYSTEM

Current compensation system (relevant for financial year 2021)	Compensation element	New compensation system (starting with the financial year 2022)
Non-performance-based components		
– Fixed compensation which is paid in twelve monthly installments	Base salary	– Fixed compensation which is paid in twelve monthly installments
<ul style="list-style-type: none"> – Reimbursement of travel costs and other business-related expenses (personal budget to cover costs of commuting between place of residence and place of work) – Contributions to health and nursing care insurance, grant of accident insurance, D&O insurance – Costs of a preventive medical examination – Possibility to grant a one-time payment to new members of the Management Board upon taking office to compensate for forfeited compensation at the previous employer 	Fringe benefits	<ul style="list-style-type: none"> – Reimbursement of travel costs and other business-related expenses (personal budget to cover costs of commuting between place of residence and place of work) – Contributions to health and nursing care insurance, grant of accident insurance, D&O insurance – Costs of a preventive medical examination – Possibility to grant a one-time payment to new members of the Management Board upon taking office to compensate for forfeited compensation at the previous employer
Performance-based components		
– None	Short-Term Incentive (STI)	<ul style="list-style-type: none"> – Plan type: target bonus – Performance criterion: ESG targets <ul style="list-style-type: none"> – Targets are selected prior to each year – Criteria catalog which is based on the four important pillars of the sustainability strategy – Cap: 150% of the target amount – Settlement: In cash after the respective financial year
<ul style="list-style-type: none"> – Plan type: Stock Option Plan – Performance period: four years – Performance condition: CAGR of revenue – Waiting period: four years – Exercise period: two years – Settlement: In equity 	Long-Term Incentive Plan (LTIP)	<ul style="list-style-type: none"> – Plan type: Stock Option Plan – Performance period: four years – Performance condition: CAGR of revenue – Waiting period: four years – Exercise period: two years – Settlement: In equity
Further contractual components		
– None	Maximum compensation¹	<ul style="list-style-type: none"> – Chief Executive Officer: € 12,000,000 – Ordinary Board Members: € 9,000,000
– None	Malus and clawback	– Full or partial reduction/repayment of variable compensation in case of material compliance breaches or in the event of an incorrect consolidated financial statements
<ul style="list-style-type: none"> – Limited to two years' total compensation, but not exceeding the remaining term of the service agreement – In the event of resignation due to change of control, ordinary board member might be entitled to a severance payment in the amount of 150% of severance payment cap 	Severance payment cap	<ul style="list-style-type: none"> – Limited to two years' total compensation, but not exceeding the remaining term of the service agreement ("severance payment cap") – A severance payment has been agreed with one member of the Management Board in the event of a change of control, the amount of which may not exceed the severance payment cap
– For the duration of two years, entitlement to compensation amounting to 50% of the last contractually received compensation	Non-competition clause	– For the duration of two years, entitlement to compensation amounting to 50% of the last contractually received compensation (offset with severance payment)

¹ In accordance with the statutory requirements, the maximum compensation will apply to all service agreements with members of the Management Board of Delivery Hero SE that are newly entered into, amended or extended after the expiration of two months following the initial approval of the compensation system by the Annual General Meeting (Section 87a para. (2) sent. 1 AktG, Section 26j para. (1) sent. 2 EG AktG).

D. BASIC PRINCIPLES OF THE COMPENSATION SYSTEM OF THE MANAGEMENT BOARD

Basic principles

The overarching objectives of the Management Board compensation system of the Company are to set market oriented incentives for sustainable growth, for increasing shareholder value

and to ensure maximum transparency. The compensation incentives for the members of the Management Board are intended to encourage the sustainable, long-term development of the Company, to promote the corporate strategy, and ultimately to increase the value of the Company. In the course of continuous development, added value shall be created - for shareholders, for employees, for customers and for the Company itself. As a Company with a pronounced entrepreneurial culture, there shall be a strong performance approach, shareholder value shall be in the focus, and the long-term incentive system shall apply uniformly to members of the Management Board as well as other employees. By means of a highly pronounced variable compensation component compared to the low fixed compensation, a very strong alignment with investor's interests is achieved and the implementation of an entrepreneurial culture is placed in the center of focus.

GUIDANCE FOR THE MANAGEMENT BOARD COMPENSATION

We aim for...	We avoid...
✓ ...applying high long-term oriented, performance-based compensation which is "at risk"	✗ ...lack of transparency
✓ ...setting market oriented incentives for sustainable growth to promote the corporate strategy	✗ ...paying discretionary special bonuses
✓ ...increasing shareholder value through share-based compensation	✗ ...paying high proportion of non-performance-based compensation components
✓ ...fostering entrepreneurial culture	✗ ...high short-term orientation of the variable compensation at the expense of long-term success
✓ ...setting appropriate and market oriented compensation	✗ ...setting different incentives for the Management Board as well as other employees
✓ ...implementing transparent and quantifiable ESG targets (starting 2022)	✗ ...rewarding similar target achievement through setting the same targets in the STI and LTIP
✓ ... regulatory conformity with the legal requirements	✗ ...any kind of pension commitments which are at the expense of the company's performance

Appropriateness of the compensation

The Supervisory Board adopts the compensation system for Management Board members as proposed by the Remuneration Committee. The compensation system and the appropriateness of the total compensation as well as the individual compensation components are regularly reviewed and, if necessary, adjusted. Thereby, the Supervisory Board takes into account the requirements of the AktG and the recommendations and suggestions of the GCGC.

Criteria for the appropriateness of the compensation are the duties of the individual Management Board member, personal performance as well as the economic situation and future prospects of Delivery Hero SE. In addition, the Supervisory Board pays particular

attention that the compensation of the members of the Management Board is competitive but appropriate and does not exceed common market compensation levels. The assessment of the compensation's accordance with common market compensation levels is made both in comparison to other companies (horizontal assessment) and within Delivery Hero SE on the basis of the ratio of the compensation of the Management Board to the compensation of the upper management and the workforce as a whole (vertical assessment).

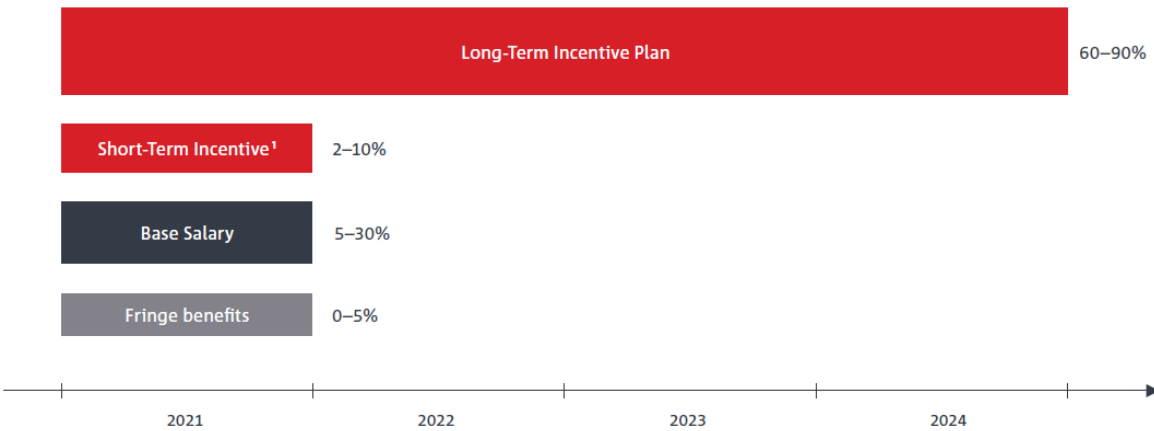
In its last review of the appropriateness of the compensation level and structure, the Supervisory Board of Delivery Hero SE was assisted by independent external compensation experts. In terms of size and origin, the Supervisory Board defined the DAX and MDAX companies as a suitable peer group for the horizontal assessment. Thereby, the economic situation and future prospects of Delivery Hero SE were considered on the basis of the size criteria revenue, employees and market capitalization. For the purpose of the vertical assessment, the compensation of the Management Board of Delivery Hero SE was compared with the compensation of the two levels below the Management Board of the Company ("Upper Management") as well as with the average compensation of the employees of Delivery Hero SE in Germany, also in the development over time.

Structure of the total target compensation

The current compensation system for Management Board members consists of two main components: the non-performance-based fixed compensation and the performance-based variable compensation component. The fixed compensation components comprise the base salary and fringe benefits, but explicitly do not comprise any company pension scheme (pension commitments). The variable compensation consists of a long-term variable compensation component ("Long-Term Incentive Plan" or "LTIP") and a short-term variable compensation component ("Short-Term Incentive" or "STI").

The base salary represents 5% to 30% of the total target compensation (as the sum of fixed and variable compensation) of a member of the Management Board, while the fringe benefits represent 0% to 5%. The additional short-term incentive, starting with financial year 2022, will represent roughly up to 5% of the total target compensation, while the LTIP's proportion of the total target compensation ranges from 60% to 90%.

COMPENSATION STRUCTURE (RELATIVE SHARE IN % OF TOTAL TARGET COMPENSATION)



¹ Starting with financial year 2022

Total target compensation in financial year 2021

The following table shows the contractually agreed total target compensation for each member of the Management Board for financial year 2021 and the previous financial year 2020. Fringe benefits represent expenses in the respective financial year.

TOTAL TARGET COMPENSATION OF THE MANAGEMENT BOARD

	Niklas Östberg CEO		Emmanuel Thomassin CFO		Pieter-Jan Vandepitte COO (since 03.05.2021)	
	2021	2020	2021	2020	2021	2020
in kEUR						
Base salary	350	350	350	350	350	–
Fringe benefits	25	25	0	0	0	–
Sum	375	375	350	350	350	–
Long-Term Incentive Plan	4,000	4,000	1,850	1,850	1,850	–
LTIP 2018 – Tranche 2020	–	4,000	–	1,850	–	–
LTIP 2018 – Tranche 2021	4,000	–	1,850	–	1,850	–
Total target compensation	4,375	4,375	2,200	2,200	2,200	–

E. APPLICATION OF THE COMPENSATION SYSTEM OF THE MANAGEMENT BOARD IN 2021

1. Non-performance-based compensation

a) Base salary

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

b) Fringe benefits

In addition to reimbursement of travel expenses and other business-related expenses, the Management Board members received monthly contributions to their health and nursing care insurance as provided by law. There are no pension commitments or retirement benefit agreements.

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

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

All members of the Management Board are insured against the risk to be held liable for financial losses in performing their services through a D&O insurance policy taken out at Delivery Hero's expense with a deductible of 10% of the loss, up to one-and-a-half times the annual base salary, in accordance with the provisions of the AktG. The contributions to the D&O insurance are not included in the fringe benefits.

2. Performance-based compensation

a) Long-Term Incentive Plan until 2018

The performance-based compensation until 2018 consisted of the Stock Option Program 2017 (also „SOP 2017“ or „DH SOP“), which was launched after the initial public offering (IPO) in 2017.

Under the SOP 2017, the beneficiaries received (virtual) share option rights that have an individual exercise price which depends on the date on which those rights were granted. The vesting period of the granted Stock 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 Stock Options vest during the remaining two years of the vesting period. The Stock Options have to be exercised two years after the end of the four-year vesting period at the latest. The exercise requires a share price higher than the exercise price at the exercise date. In lieu of equity settlement, the Company reserves the right to cash settle the vested Stock 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. Option rights can only be exercised during the exercise windows specified by the Company. It was not permitted to exercise Stock Options during the first year after the IPO.

b) Long-Term Incentive Plan since 2018

Since 2018, the performance-based compensation for the members of the Management Board consists of a stock option plan (Long-Term Incentive Plan, "LTIP") that is settled in shares. The fact that the largest proportion of the total target compensation consists of the LTIP ensures a strong alignment with the corporate strategy in the form of sustainable corporate growth. The compensation system has a steep yet balanced risk-reward profile. The risk of a total loss of the long-term compensation at a comparatively low non-performance-based base salary is balanced at the same time by the absence of a cap on the increase in value inherent in the Stock Options. By this, a high degree of harmonization between the interests of the shareholders and those of the Management Board is achieved.

General conditions

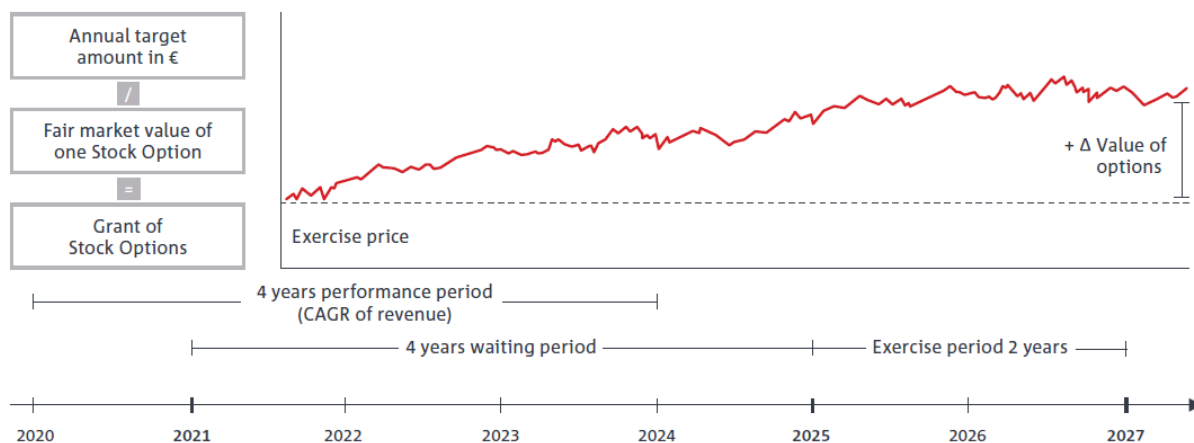
For the concrete implementation of the LTIP, a specific target amount in euro is contractually agreed with each member of the Management Board, in the amount of which (virtual) options on shares in Delivery Hero SE are granted annually ("Stock Options"). The appropriateness of the annual target amount for the LTIP is reviewed annually and adjusted if necessary. In the event of extraordinary, unforeseeable developments, the Supervisory Board can set a cap in accordance with Section 87 para. (1) sent. 3 AktG to ensure the appropriateness of the compensation.

To calculate the number of (virtual) Stock Options granted to each member of the Management Board in financial year, the annual target amount in euro is divided by the fair market value of a Stock Option ("FMV") at the respective grant date.

The FMV depends on future events in connection with the development of the Company's share price and the revenue growth target (see below). In order to derive the FMV of a Stock Option at the grant date, the future development of both the Company's share price and the Group's total revenue (as a basis for the revenue growth target) at a future date are simulated on a financial-mathematical basis.

The number of Stock Options thus determined is blocked for a period of four years from the grant date (“waiting period”). After expiration of the four-year waiting period, an exercise period of two years applies (“exercise period”).

LONG-TERM INCENTIVE PLAN (LTIP)¹



¹ Illustrative representation.

Exercisability and performance target

The exercisability of the Stock Options after the four-year waiting period depends on the achievement of a performance target. The performance target is derived from the corporate strategy. It is defined as a compound annual growth rate ("CAGR") of revenue of the Group over the performance period.

If this performance target is not achieved, the Stock Options dependent on the performance target are forfeited without substitute or compensation. The Supervisory Board regularly reviews the ambitiousness of the performance condition and will adjust it for future tranches if necessary.

The performance period of a total of four years starts one year before the respective grant date of the Stock Options and lasts for three further years from the grant date.

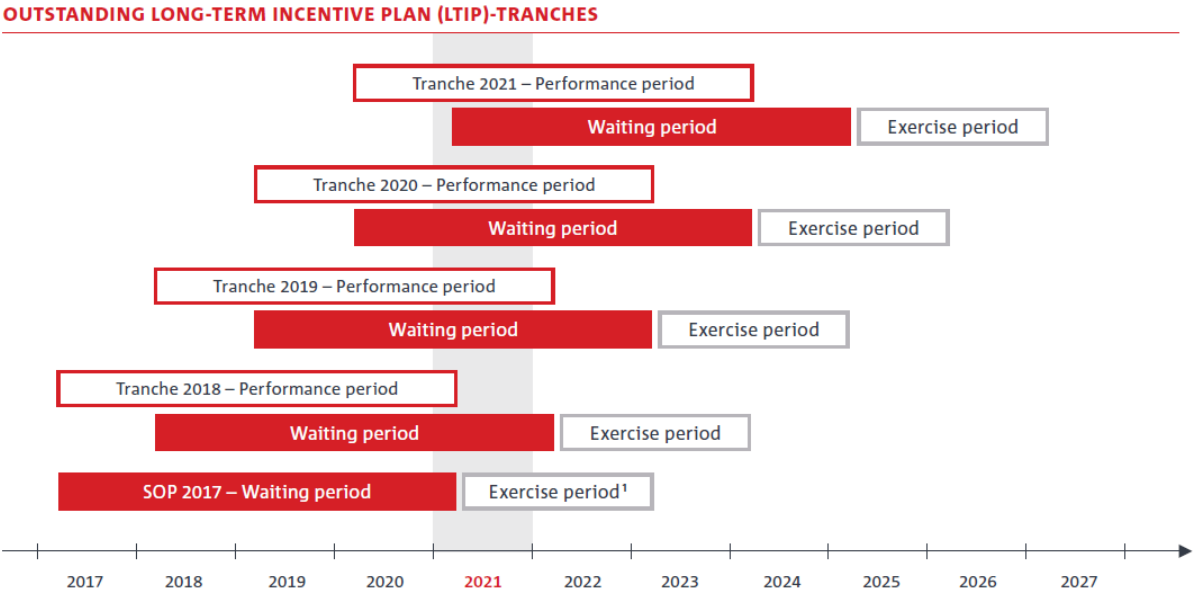
The Stock Options under the LTIP can also only be exercised during the exercise windows specified by the Company. In the two-year exercise period following the expiration of the waiting period, there are two to four exercise windows each year. The exercise price per Stock Option corresponds to the volume-weighted three-months average price of Delivery Hero SE

shares in the XETRA trading system of the Frankfurt Stock Exchange (or any successor system) within the three months immediately preceding the grant date, but at least to the statutory minimum issue amount of € 1.00 pursuant to Section 9 para. (1) AktG.

The share price at which the Stock Options can 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.

Target achievement in financial year 2021

In financial year 2021, the exercise period of the SOP 2017 has started. Furthermore, the waiting period of the tranche 2018 and the performance period of the tranche 2019 of the LTIP 2018 have ended. The following figure illustrates the outstanding tranches of the SOP and LTIP including the respective performance period, waiting period and exercise period:



¹ In part, the granted Stock Options of the SOP 2017 could be exercised after the first two years of the waiting period.

For the tranche 2018, whose waiting period ended after the end of financial year 2021, the Supervisory Board set before the beginning of the performance period a CAGR of revenue of at least 20% over the performance period as performance target. As the CAGR of revenue was at least 20% over the performance period for financial years 2017-2020, the Stock Options can be exercised completely within the subsequent two-years exercise period starting in financial year 2022.

For the tranche 2019, the performance period ended with financial year 2021. The waiting period will end after the end of financial year 2022. The Supervisory Board set the same performance target for the tranche 2019 as for the tranche 2018, i.e. a CAGR of revenue of at least 20% over the performance period. The CAGR of revenue was also at least 20% over the performance period for financial years 2018-2021. Therefore, the Stock Options from the tranche 2019 can also be exercised completely after the end of the waiting period at the beginning of the exercise period in financial year 2023.

The following table shows the revenue growth and the CAGR for the tranche 2019, whose performance period has ended in financial year 2021 as well as for the other granted tranches under the LTIP:

REVENUE GROWTH AND CAGR FOR THE RESPECTIVE TRANCHES

	Revenue growth ¹					CAGR	
	2017	2018	2019	2020	2021	Target	Actual
Tranche 2018	60%	65%	112%	97%	–	20%	82%
Tranche 2019		65%	112%	97%	90%	20%	90%
Tranche 2020			112%	97%	90%	20%	–
Tranche 2021				97%	90%	20%	–

¹The performance target is achieved if the average CAGR (compound annual growth rate) of the revenue on a like-for-like basis as published in the trading updates amounts to at least 20%.

c) Overview of granted and exercised Stock Options

In financial year 2021, the tranche 2021 of the LTIP was granted to the members of the Management Board. For Niklas Östberg, (virtual) Stock Options in the amount of € 4.0 million were granted under the LTIP. Emmanuel Thomassin and Pieter-Jan Vandepitte were granted (virtual) Stock Options in the amount of € 1.85 million. The (virtual) Stock Options granted in 2021 can be exercised in financial year 2025 at the earliest.

During financial year 2021, no Stock Options previously granted in connection with Management Board activities were exercised by Niklas Östberg. Emmanuel Thomassin has exercised in financial year 2021 in total 120,000 Stock Options, which have an intrinsic value (difference between the share price at exercise date and the exercise price, multiplied by the number of exercised Stock Options) of € 11.2 million. As part of this transaction, 65,870 shares

of the Stock Options exercised were sold to cover the cost of exercising the Stock Options (and taxes) and to hold 54,130 shares.

The following table shows the number of Stock Options granted to and exercised by the members of the Management Board in financial year 2021 as well as the outstanding Stock Options including the main conditions for the exercise of the rights:

GENERAL CONDITIONS OF STOCK OPTIONS GRANTED TO THE MEMBERS OF THE MANAGEMENT BOARD

		Target amount in kEUR	Fair Value per option in EUR	Number of granted options	Exercise price in EUR	Performance period	Waiting period	Exercise period
	Niklas Östberg	0	n/a	0	n/a			
SOP Tranche 2017	Emmanuel Thomassin	482.3	8.04	60,000	16.67	–	03/2017–02/2021 ¹	03/2021–02/2023 ¹
	Emmanuel Thomassin	862.5	14.37	60,000	16.67		09/2017–09/2021 ¹	10/2021–10/2023 ¹
LTIP Tranche 2018	Niklas Östberg	1,000	9.69	103,156	38.30	01/2017–12/2020	05/2018–05/2022	05/2022–05/2024
	Emmanuel Thomassin	500		51,578				
LTIP Tranche 2019	Niklas Östberg	1,500	10.16	147,637	36.64	01/2018–12/2021	05/2019–05/2023	05/2023–05/2025
	Niklas Östberg	702.6	9.49	74,032	37.38			
	Emmanuel Thomassin	750.0	10.16	73,818	36.64			
	Emmanuel Thomassin	351	9.49	37,015	37.38			
LTIP Tranche 2020	Niklas Östberg	4,000	44.95	88,987	70.11	01/2019–12/2022	05/2020–05/2024	05/2024–05/2026
	Emmanuel Thomassin	1,850		41,156				
LTIP Tranche 2021	Niklas Östberg	4,000	38.69	103,385	115.02	01/2020–12/2023	05/2021–05/2025	05/2025–05/2027
	Emmanuel Thomassin	1,850	38.69	47,815	115.02		05/2021–05/2025	05/2025–05/2027
	Pieter-Jan Vandepitte	1,850	41.05	45,066	115.31		06/2021–06/2025	06/2025–06/2027

¹ In part, the granted Stock Options of the SOP 2017 could be exercised after the first two years of the waiting period.

OVERVIEW OF TARGET ACHIEVEMENT AND EXERCISE OF STOCK OPTIONS OF THE MEMBERS OF THE MANAGEMENT BOARD

		Target Achievement/Exercise of Stock Options							
		Achievement of performance target ¹	Number of forfeited options	Final number of options	Number of exercised options	Share price at exercise date in EUR	Exercise date	Intrinsic value ² of exercised options in kEUR	Number of outstanding options
SOP Tranche 2017	Niklas Östberg		0	0	0	n/a	n/a	0	0
	Emmanuel Thomassin	n/a	0	120,000	65,870	122.50	18.11.2021	6,971	0
	Emmanuel Thomassin				54,130	95.24	06.12.2021	4,253	
LTIP Tranche 2018	Niklas Östberg	100%	0	103,156	Exercise of the LTIP Tranche 2018 possible when exercise period starts on 01.01.2022				
	Emmanuel Thomassin		0	51,578					
LTIP Tranche 2019	Niklas Östberg	100%	0	221,669	Exercise of the LTIP Tranche 2019 possible when exercise period starts on 01.01.2023				
	Emmanuel Thomassin		0	110,883					
LTIP Tranche 2020	Niklas Östberg	Target achievement determined after end of performance period of LTIP Tranche 2020 on 31.12.2022			Exercise of the LTIP Tranche 2020 possible when exercise period starts on 01.01.2024				
	Emmanuel Thomassin								
LTIP Tranche 2021	Niklas Östberg	Target achievement determined after end of performance period of LTIP Tranche 2021 on 31.12.2023			Exercise of the LTIP Tranche 2021 possible when exercise period starts on 01.01.2025				
	Emmanuel Thomassin								
	Pieter-Jan Vandepitte								

¹ The performance target can either be reached (100%) or missed (0%).

² The intrinsic value of an exercised option reflects the final value of a stock option as the difference between the share price at exercise date and the exercise price, multiplied by the number of exercised Stock Options.

3. Payments in the event of termination of the agreement

Payments in the event of death

In the event of death of a member of the Management Board prior to the end of the term of the service agreement, the respective spouse of the deceased member of the Management Board is entitled to receive the undiminished compensation for the month of death and the following six months, but no longer than until the end of the original term of the service agreement.

Payments in the event of termination of the agreement or temporary incapacity to work

If the service agreement with a member of the Management Board ends because of removal, resignation from office or a mutual termination agreement, the members of the Management Board are entitled to a severance payment that complies with the recommendations of the GCGC. However, this does not apply in the event that the service agreement is terminated by the Company in accordance with Section 626 German Civil Code (BGB) for good cause for

which the Management Board member is responsible, or in the event that the service agreement is terminated by the Management Board member without good cause under Section 626 BGB. The severance payment may not exceed the amount of two years' total compensation and may not exceed the compensation for the remaining term of the agreement (severance payment cap).

In the event of a change of control, the Management Board member has the right to resign from office with three months' notice. At this time, the service agreement also ends. The Management Board service agreements each provide for a post-contractual non-competition clause for two years. For the duration of the non-competition clause, the respective Management Board member is entitled to compensation amounting to 50% of his last contractually received compensation. Other compensation earned during the term of the non-compete period will be offset with compensation for the non-compete obligation to the extent that the total of the compensation for the non-compete obligation and the other compensation would exceed the compensation lastly received according to the contract.

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 or
- Termination of Management Board services as bad leaver.

Otherwise the Management Board members are entitled to the already non-forfeitable SOP at the normal end of the waiting period. A deviation from this occurs if a Management Board member steps down or is removed from the Management Board in the course of a change of control. In this case, all SOPs granted under the LTIP shall become fully vested, irrespective of the vesting periods or cliff provisions and will be immediately allocated. After the expiry of the waiting period, the Management Board members are then entitled to exercise the SOPs.

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 their unreduced compensation for six months, but no longer than as the term of their employment. Emmanuel Thomassin is entitled to receive a payment of 80% of his compensation, for another six months, but no longer than the term of his employment.

4. Benefits from third parties

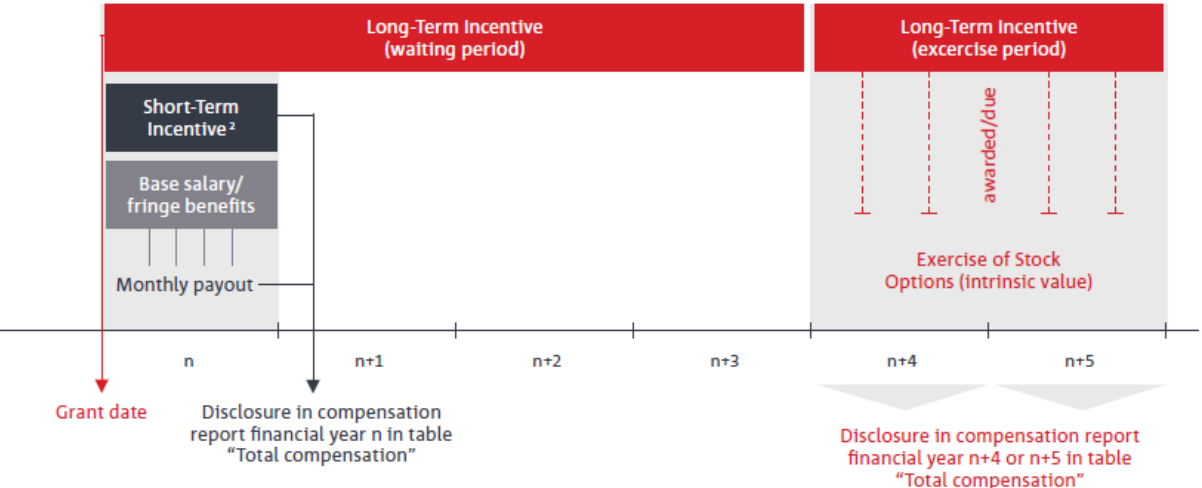
The members of the Management Board did not receive benefits from third parties.

F. COMPENSATION OF THE MANAGEMENT BOARD IN 2021

1. Management Board members' compensation

Regarding the new regulatory requirements according to Section 162 para. (1) AktG, the compensation awarded and due has to be reported individually for the members of the Management Board. The following figure illustrates the disclosure of the compensation components awarded and due to the members of the Management Board. The non-performance-based compensation, i.e. the base salary paid out and the expenses of the fringe benefits in financial year 2021, are disclosed in the table "Total compensation of the Management Board". For the performance-based compensation, the Stock Options exercised during financial year 2021 are reported in the table with their intrinsic value.

DISCLOSURE OF COMPENSATION COMPONENTS¹



1 illustrative representation.
 2 Starting with financial year 2022.

¹ illustrative representation.

² Starting with financial year 2022.

The following tables “Total compensation of the Management Board” shows for financial years 2021 and 2020 the individualized Management Board members’ compensation on awarded and due:

TOTAL COMPENSATION OF THE MANAGEMENT BOARD (AWARDED AND DUE ACCORDING TO § 164 AKTG)

	Niklas Östberg CEO				Emmanuel Thomassin CFO			
	2021		2020		2021		2020	
	in kEUR	in %	in kEUR	in %	in kEUR	in %	in kEUR	in %
Base salary	350	93%	350	1%	350	3%	350	3%
Fringe benefits	25	7%	25	0%	0	0%	0	0%
Sum	375		375		350		350	
Long-Term Incentive Plan	0	0%	45,372	99%	11,244	97%	13,090	97%
<i>SOP 2017 – Tranche 2017</i>	<i>0</i>	<i>–</i>	<i>45,372</i>	<i>–</i>	<i>11,244</i>	<i>–</i>	<i>13,090</i>	<i>–</i>
Total compensation	375	100%	45,747	100%	11,594	100%	13,440	100%

	Pieter-Jan Vandepitte COO (since 03.05.2021)			
	2021		2020	
	in kEUR	in %	in kEUR	in %
Base salary	233	77%	–	–
Fringe benefits	0	0%	–	–
Miscellaneous ¹	71	23%	–	–
Sum	304		–	–
Long-Term Incentive Plan	0	0%	–	–
<i>SOP 2017 – Tranche 2017</i>	<i>0</i>	<i>–</i>	<i>–</i>	<i>–</i>
Total compensation	304	100%	–	–

¹ Pieter-Jan Vandepitte was appointed to the Management Board on May 3, 2021 and the LTIP was granted on June 15, 2021. For the 43-day difference (compensation gap) a cash compensation payment of €71k was agreed.

The total compensation of the Management Board includes all compensation of the financial year that relate to Management Board activities. In addition, members of the Management Board received payments from their work as C-Level and/or from their work as managing directors of former Delivery Hero GmbH before the IPO, which are not attributable to the activity of the Management Board of Delivery Hero SE.

The full or partial reduction of variable compensation (malus) and reclaiming of variable compensation components that have already been paid (clawback) did not apply to the financial year.

2. Former Management Board members' compensation

Delivery Hero SE has no former Management Board members. Total compensation for former Management Board members and their survivors, along with pension liabilities to former Management Board members and their survivors, therefore amount to € 0.

G. COMPENSATION OF THE SUPERVISORY BOARD

1. Changes in the compensation of the Supervisory Board

The new compensation of the members of the Supervisory Board, which was approved by the Annual General Meeting by a majority of 99.79% was retroactively applied effective January 1, 2021. The changes in the compensation of the members of the Supervisory Board are outlined in the following.

The members of the Supervisory Board receive a fixed annual remuneration of € 25,000 (previous year: € 15,000). The Chair of the Supervisory Board receives an annual fixed remuneration in the amount of € 150,000 (previous year: € 200,000), while the Deputy Chair receives a fixed remuneration in the amount of € 50,000 (previous year: € 20,000).

With the new compensation system for the Supervisory Board, the additional committee compensation for chairing and deputy chairing committees and membership in committees bears a stronger differentiation according to the work intensity and the time required for the respective activity. According to the new compensation, the ordinary member of the Audit Committee / Remuneration Committee / Strategy Committee receives an additional fixed annual compensation of € 20,000 payable after the end of the financial year. The ordinary member of the Nomination Committee receives an additional fixed annual compensation of € 10,000. The Chair of the respective committees receives an additional fixed annual compensation in the amount of four times the compensation of the respective ordinary committee member, the Deputy Chair of the respective committee receives an additional fixed annual compensation in the amount of twice the compensation of the respective ordinary committee member.

In addition to their annual compensation, the Company reimburses the members of the Supervisory Board for any reasonable expenses incurred in exercising their Supervisory Board mandate as well as any value added tax payable on their compensation and expenses.

The members of the Supervisory Board are appropriately included in a financial loss liability insurance (D&O) for board members in the interests of the Company, insofar as one exists. The Company pays the premiums for this insurance.

SUPERVISORY BOARD COMPENSATION

Previous compensation (until 2020)	Compensation element	New compensation (since 2021)
<ul style="list-style-type: none"> - Chair: € 200,000 - Deputy Chairman: € 20,000 - Ordinary Board member: € 15,000 	Fixed remuneration	<ul style="list-style-type: none"> - Chairman: € 150,000 - Deputy Chairman: € 50,000 - Ordinary Board member: € 25,000
	Committee compensation	
<ul style="list-style-type: none"> - Chairman: € 15,000 - Ordinary Member: € 2,000 	Audit Committee	<ul style="list-style-type: none"> - Chairman: € 80,000 - Deputy Chairman: € 40,000 - Ordinary Member: € 20,000
<ul style="list-style-type: none"> - Chairman: € 5,000 - Ordinary Member: € 2,000 	Remuneration/ Strategy Committee	<ul style="list-style-type: none"> - Chairman: € 80,000 - Deputy Chairman: € 40,000 - Ordinary Member: € 20,000
<ul style="list-style-type: none"> - Chairman: € 5,000 - Ordinary Member: € 2,000 	Nomination Committee	<ul style="list-style-type: none"> - Chairman: € 40,000 - Deputy Chairman: € 20,000 - Ordinary Member: € 10,000
<ul style="list-style-type: none"> - Reimbursement of out-of-pocket expenses (including their value added tax) as well as the value added tax on compensation - Provision of D&O liability insurance 	Other	<ul style="list-style-type: none"> - Reimbursement of out-of-pocket expenses (including their value added tax) as well as the value added tax on compensation - Provision of D&O liability insurance

2. Basic principles of the compensation of the Supervisory Board

The compensation system for the members of the Supervisory Board is based on the legal requirements and takes into account the recommendations and suggestions of the GCGC. Delivery Hero SE always pursues a long-term perspective in its entrepreneurial activities. In

the course of continuous development, added value shall be created – for shareholders, employees, customers and the Company itself.

The Supervisory Board advises and supervises the Management Board and is closely involved in important operational and strategic corporate governance topics. The compensation of the Supervisory Board is a key factor in ensuring the Supervisory Board's effectiveness. Supervisory Board compensation that is appropriate and in line with the market thus promotes business strategy and long-term development of Delivery Hero SE.

The compensation system for the Supervisory Board of Delivery Hero SE as well as the specific compensation of the members of the Supervisory Board are stipulated in Section 15 of the Articles of Association. The competent body is the Annual General Meeting which passes resolutions on the compensation of the members of the Supervisory Board at least once every four years in accordance with Section 113 para. (3) AktG. The Remuneration Committee according to the Rules of Procedure of the Supervisory Board prepares the resolutions passed by the Supervisory Board on proposals to the Annual General Meeting for resolutions regarding Supervisory Board compensation. Pursuant to Section 179 para. (2) sent. 2 AktG and Section 20 para. (2) of the Articles of Association, a material amendment to the compensation system and the compensation of the members of the Supervisory Board set out in the Articles of Association requires a simple majority of votes. In the event that the Annual General Meeting does not approve the compensation system, a revised compensation system must be submitted for resolution at the latest at the following ordinary Annual General Meeting of the Company, according to Section 113 para. (3) sent. 6 and Section 120a para. (3) AktG.

The compensation of the Supervisory Board members exclusively consists of a fixed compensation and thus follows suggestion G.18 of the GCGC as well as the expectations of most investors and proxy advisors and is in line with the predominant practice of the companies in the DAX. This practice corresponds to the function of the Supervisory Board as an independent advisory and control body. At the same time, members of the Supervisory Board are incentivized by the compensation system to actively support and supervise the implementation of the business strategy. In accordance with recommendation G.17 of the GCGC, the higher expenditure of time by the Chair, who according to recommendation D.6 of the GCGC is to be involved particularly closely in discussions on strategy, business

development, risk management and compliance, and by the Deputy Chair and the committee members is adequately taken into account.

H. COMPENSATION OF THE SUPERVISORY BOARD IN 2021

The table below states the relative proportion together with the individual values of the total compensation for the Supervisory Board for financial years 2021 and 2020:

TOTAL COMPENSATION OF THE SUPERVISORY BOARD

	Fixed remuneration			Committee compensation			Total compensation	
	2021		2020	2021		2020	2021	2020
	in kEUR	in %	in kEUR	in kEUR	in %	in kEUR	in kEUR	in kEUR
Dr. Martin Enderle	150.0	45	200.0	181.8	55	14.0	331.8	214.0
Patrick Kolek	50.0	26	20.0	140.9	74	21.0	190.9	41.0
Gabriella Ardbo ¹	25.0	56	8.1	20.0	44	1.1	45.0	9.2
Nils Engvall ¹	25.0	100	8.1	–	–	–	25.0	8.1
Jeanette L. Gorgas	25.0	20	8.1	99.5	80	3.8	124.5	11.8
Gerald Taylor (until 31.08.2021) ¹	16.6	56	8.1	13.3	44	1.1	30.0	9.2
Dimitros Tsaousis (from 02.11.2021) ¹	4.1	100	–	–	–	–	4.1	–

¹ Employee representatives

In 2021, a total of € 14.691 (previous year: € 507) was reimbursed for expenses. The reimbursed expenses in the financial year relate to subsequent reimbursements for 2019.

I. COMPARATIVE PRESENTATION OF THE CHANGE OF THE COMPENSATION AND COMPANY PERFORMANCE

The following table shows the comparative presentation of the change of the awarded and due compensation of the members of the Management Board, the Supervisory Board and the employees of Delivery Hero SE as well as the Company performance for financial years 2021 and 2020. Due to the possibility to exercise the Stock Options within a two year exercise period, the considered payout values of the LTIP can be highly volatile as it might vary from year to year.

COMPARATIVE PRESENTATION

	2021	2020	Change 2021/2020	Change 2020/2019	Change 2019/2018	Change 2018/2017
	in kEUR	in kEUR	in %	in %	in %	in %
Management Board						
Niklas Östberg	375.0	45,746.8	-99%	1,692%	100%	500%
Emmanuel Thomassin	11,594.0	13,440.4	-14%	842%	58%	-45%
Pieter-Jan Vandepitte (since 03.05.2021)	304.3	-	-	0%	0%	0%
Average	4,091.1	29,593.6	-86%	1,388%	83%	18%
Supervisory Board – current members						
Dr. Martin Enderle	331.8	214.0	55%	30%	95%	184%
Patrick Kolek	190.9	41.0	366%	0%	70%	
Gabirella Ardbo (since 18.06.2020) ¹	45.0	9.2	392%			
Nils Engvall (since 18.06.2020) ¹	25.0	8.1	210%			
Jeanette L. Gorgas (since 18.06.2020)	124.5	11.8	951%			
Gerald Taylor (since 18.06.2020) ¹	30.0	9.2	227%			
Dimitrios Tsaousis (since 02.11.2021) ¹	4.1	-	-			
Average	107.3	48.9	120%	-52%	90%	83%
Employees						
Average of Delivery Hero SE Germany (FTE) in % ²			10%			
Company Performance						
Net profit/loss in EUR million of DH SE	-2,687.2	-1,076.0	150%	-341%	-6,465%	-96%
Net profit/loss in EUR million of DH Group	-1,096.5	-1,407.2	-22%	-711%	-645%	-88%
Revenue in EUR million	5,855.6	2,471.9	137%	96%	65%	31%
Share price in EUR	98.0	127.0	-23%	80%	117%	-2%

¹ Employee representatives

² All full-time employees are included in the analysis, only working students and interns were excluded. Total compensation considers the base salary and the long-term incentive plans.

J. OUTLOOK FOR FINANCIAL YEAR 2022

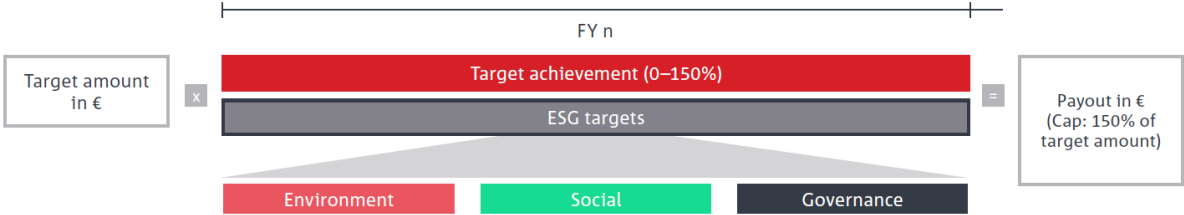
Starting with financial year 2022, the new compensation system for the members of the Management Board will be applied.

Compared to the current compensation system, an annual bonus (Short-Term Incentive (STI)) is implemented in the new compensation system based exclusively on the achievement of targets, from the field of environment, social and governance (ESG). The path to achieving the corporate objectives plays an important role for Delivery Hero and the entrepreneurial activities shall not be oriented purely on financial corporate success. Rather, the corporate culture shall also be promoted and Delivery Hero SE shall live up to its responsibility as part

of the society. For this reason, non-financial ESG factors also play a significant role in the compensation of the Management Board.

The STI is structured as a target bonus with a one-year assessment period corresponding to the Company's financial year and is calculated based on an overall target achievement of previously defined and quantifiable ESG targets assessed by the Supervisory Board. The amount paid out as an ESG Bonus is capped at 150% of the target amount. There is no guaranteed minimum target achievement. Therefore, a complete loss of the STI is possible.

SHORT-TERM INCENTIVE (STI)



A further new contractual component represents the malus and clawback provisions. In the event of a serious and intentional violation of duties or compliance guidelines by a member of the Management Board, the Company may partially or fully reduce the variable compensation under the STI and LTIP (malus) and partially or fully reclaim variable compensation components that have already been paid out under the STI and LTIP (clawback). All variable components of the Management Board compensation, i.e. both the compensation under the STI and the LTIP for the respective financial year in which the violation of duties or compliance guidelines occurred, are covered by the malus and clawback provisions.

According to Section 87a AktG, the Supervisory Board has set under the new compensation system a maximum compensation which limits the total amount of compensation actually received for a given financial year (comprising the base salary, fringe benefits and the amounts paid out under the STI and LTIP). The maximum compensation is set for the CEO at € 12,000,000 and for the ordinary members of the Management Board at € 9,000,000. If the sum of payments from compensation granted in a financial year exceeds this maximum compensation, the last compensation element to be paid out (generally under the LTIP) is reduced accordingly. In accordance with the statutory requirements, the Supervisory Board will apply the maximum compensation to all service agreements with members of the Management Board of Delivery Hero SE that are newly entered into, amended or extended

after the expiration of two months following the initial approval of the compensation system by the Annual General Meeting 2021. The compliance with the maximum compensation pursuant to Section 87a AktG can only be disclosed after expiry of the waiting period respectively during the subsequent exercise period of the LTIP tranche granted in the year in which the maximum compensation takes effect.

Berlin, April 27, 2022

Delivery Hero SE

On behalf of the Supervisory Board

Dr Martin Enderle
Chair of the Supervisory Board
of Delivery Hero SE

The Management Board

Niklas Östberg

Emmanuel Thomassin

Pieter-Jan Vandepitte

Independent Auditor's Report

To Delivery Hero SE, Berlin

Report on the Audit of the Annual Financial Statements and of the Combined Management Report

Opinions

We have audited the annual financial statements of Delivery Hero SE, Berlin, which comprise the balance sheet as of December 31, 2021, and the income statement for the financial year from January 1 to December 31, 2021, and notes to the financial statements, including the recognition and measurement policies presented therein. In addition, we have audited the management report of the Company and the Group (hereinafter: "combined management report"), including the remuneration report (compensation report) contained in the appendix to the combined management report along with the related disclosures, which are referred in the management report of Delivery Hero SE, for the financial year from January 1 to December 31, 2021.

In accordance with German legal requirements, we have not audited the content of those components of the combined management report specified in the "Other Information" section of our auditor's report.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law applicable to business corporations and give a true and fair view of the assets, liabilities and financial position of the Company as of December 31, 2021, and of its financial performance for the financial year from January 1 to December 31, 2021, in compliance with German legally required accounting principles, and
- the accompanying combined management report as a whole provides an appropriate view of the Company's position. In all material respects, this combined management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our opinion on the combined management report does not cover the content of those components of

the combined management report specified in the "Other Information" section of the auditor's report.

Pursuant to Section 322 (3) sentence 1 HGB [Handelsgesetzbuch: German Commercial Code], we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the combined management report.

Basis for the Opinions

We conducted our audit of the annual financial statements and of the combined management report in accordance with Section 317 HGB and the EU Audit Regulation No 537/2014 (referred to subsequently as "EU Audit Regulation") and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Combined Management Report" section of our auditor's report. We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2)(f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinions on the annual financial statements and on the combined management report.

Key Audit Matters in the Audit of the Annual Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual financial statements for the financial year from January 1 to December 31, 2021. These matters were addressed in the context of our audit of the annual financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

Impairment of shares in and loans made to affiliated companies

Please refer to Section B item (2) in the notes for information on the accounting policies applied. Information on the impairment tests carried out can be found Section C of the notes to the financial statements.

THE FINANCIAL STATEMENT RISK

In the annual financial statements of Delivery Hero SE as of December 31, 2021, financial assets included shares in affiliated companies of EUR 6,407.5 million and loans to affiliated companies of EUR 1,030.5 million. This amounts to 61.9% of total assets and thus has a material influence on the Company's assets and liabilities.

Shares in and loans to affiliated companies are recognized at cost or nominal value or, if they are expected to be permanently impaired, at their lower fair value. The Company calculates the fair value of the shares in affiliated companies using the discounted cash flow method. The discounted cash flow method is also used for loans in accordance with the remaining term. If the fair value is lower than the carrying amount, qualitative and quantitative criteria are used to assess whether or not the impairment is expected to be permanent.

The calculation of the fair value using the discounted cash flow method is complex and, with regard to the assumptions that are made, dependent to a great extent on the Company's estimates and assessments. This applies particularly to estimates of future cash flows used for valuation, the estimated surplus cash flow in the sustainable condition and the determination of capitalization rates, including the risk premiums taken into account for uncertainties in planning.

The Company recognized impairment losses on shares in or loans to affiliated companies of EUR 1,870.8 million in the 2021 financial year.

There is a risk for the financial statements that shares in and loans to affiliated companies are impaired.

OUR AUDIT APPROACH

We analyzed the budget prepared by the Management Board and approved by the Supervisory Board, which provides the basis for testing the shares in and loans to affiliated companies for impairment. With the involvement of our valuation experts and based on external market data and analyst estimates, we determined our own expected fair values for the shares in and loans to the affiliated companies of Delivery Hero SE and compared these with the Company's measurements. Furthermore, with the help of our valuation specialists,

we assessed the appropriateness of the Company's calculation method. To ensure the computational accuracy of the valuation method used, we verified the Company's calculations on the basis of selected risk-based elements.

We evaluated the accuracy of the Company's previous forecasts by comparing the budgets of previous financial years with actual results and by analyzing deviations.

Since changes to the discount rate can have a significant impact on the results of impairment testing, with the involvement of our valuation specialists we compared the components underlying the discount rate, in particular the risk-free rate, the company-specific risk premium and the beta coefficient, with our own assumptions and publicly available data.

Due to the decline in Delivery Hero SE's market capitalization in recent months, we expanded our analysis of the budgets prepared by material subsidiaries and compared the growth rates used for the development of business volume with external market data and estimates of analysts.

OUR OBSERVATIONS

The approach used for impairment testing of shares in and loans to affiliated companies is appropriate and in line with the accounting policies. The Company's assumptions and data are reasonable overall.

Other Information

Management and/or the Supervisory Board are/is responsible for the other information. The other information comprises the following components of the combined management report, whose content was not audited:

- the separate combined non-financial report of the Company and the Group ("non-financial group report"), which is referred to in the combined management report, and
- the combined corporate governance statement for the Company and the Group referred to in the combined management report.

Our opinions on the annual financial statements and on the combined management report do not cover the other information, and consequently we do not express an opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information and, in so doing, to consider whether the other information

- is materially inconsistent with the annual financial statements, with the combined management report information audited for content or our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

Responsibilities of Management and the Supervisory Board for the Annual Financial Statements and the Combined Management Report

Management is responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law applicable to business corporations, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German legally required accounting principles. In addition, management is responsible for such internal control as they, in accordance with German legally required accounting principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error. In preparing the annual financial statements, management is responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, management is responsible for the preparation of the combined management report that as a whole provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, management is responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a combined management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the combined management report.

The Supervisory Board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the combined management report.

Furthermore, management and the Supervisory Board are responsible for the preparation of the remuneration report (compensation report) contained as an appendix to the combined management report, including the related disclosures, in accordance with the requirements of Section 162 AktG, which are referred in the combined management report. They are also responsible for such internal control as they have determined necessary to enable the preparation of the remuneration report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Combined Management Report

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the combined management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our opinions on the annual financial statements and on the combined management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Section 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this combined management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements and of the combined management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures (systems) relevant to the audit of the combined management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of these systems.
- Evaluate the appropriateness of accounting policies used by management and the reasonableness of estimates made by management and related disclosures.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the combined management report or, if such disclosures are inadequate, to modify our respective opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German legally required accounting principles.

- Evaluate the consistency of the combined management report with the annual financial statements, its conformity with [German] law, and the view of the Company's position it provides.
- Perform audit procedures on the prospective information presented by management in the combined management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by management as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, the related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

Other Matter – Formal Examination of the Remuneration Report

The audit of the combined management report described in this independent auditor's report includes the formal examination of the remuneration report required by Section 162 (3) AktG, including issuing an assurance report on this examination. As we have issued an unqualified opinion on the combined management report, this opinion includes the conclusion that the disclosures pursuant to Section 162 (1) and (2) AktG have been made, in all material respects, in the remuneration report.

Other Legal and Regulatory Requirements

Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with Section 317 (3a) HGB

We have performed assurance work in accordance with Section 317 (3a) HGB to obtain reasonable assurance about whether the rendering of the annual financial statements and the combined management report (hereinafter the "ESEF documents") contained in the electronic file "DeliveryHero_Jahresabschluss2021_27042022_GER_KPMG.xhtml" (SHA256-Hashwert: 236343c393acdff7abbab68637881c6f05f84496de5c07e1ca8263550950acb7) made available and prepared for publication purposes complies in all material respects with the requirements of Section 328 (1) HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the annual financial statements and the combined management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the file identified above.

In our opinion, the rendering of the annual financial statements and the management report contained in the electronic file made available, identified above and prepared for publication purposes complies in all material respects with the requirements of Section 328 (1) HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying annual financial statements and the accompanying combined management report for the financial year from January 1 to December 31, 2021, contained in the "Report on the Audit of the Annual Financial Statements and of the Combined Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the file identified above.

We conducted our assurance work on the rendering of the annual financial statements and the management report, contained in the file made available and identified above in accordance with Section 317 (3a) HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering of Financial Statements and Management Reports Prepared for Publication Purposes in Accordance with Section 317 (3a) HGB (IDW AsS 410 (10.2021)) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described below. Our audit firm applies the IDW Standard on Quality Management 1: Requirements for Quality Management in Audit Firms (IDW QS 1).

The Company's management is responsible for the preparation of the ESEF documents including the electronic renderings of the annual financial statements and the management report in accordance with Section 328 (1) sentence 4 item 1 HGB.

In addition, the Company's management is responsible for such internal control as they have considered necessary to enable the preparation of ESEF documents that are free from material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB for the electronic reporting format.

The Supervisory Board is responsible for overseeing the process of preparing the ESEF documents as part of the financial reporting process.

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB. We exercise professional judgment and maintain professional skepticism throughout the assurance work. We also:

- Identify and assess the risks of material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- Obtain an understanding of internal control relevant to the assurance on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- Evaluate the technical validity of the ESEF documents, i.e. whether the file made available containing the ESEF documents meets the requirements of Commission Delegated Regulation (EU) 2019/815, as amended as at the reporting date, on the technical specification for this electronic file.
- Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited annual financial statements and the audited management report.

Further Information pursuant to Article 10 of the EU Audit Regulation

We were elected as auditor at the Annual General Meeting on June 16, 2021. We were engaged by the Supervisory Board on February 10, 2022. We have been the auditor of Delivery Hero SE without interruption since financial year 2017.

We declare that the opinions expressed in this auditor's report are consistent with the additional report to the Audit Committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

Other Matter – Use of the Auditor's Report

Our auditor's report must always be read together with the audited annual financial statements and the audited management report as well as the examined ESEF documents. The annual financial statements and the management report converted into ESEF format – including the versions to be published in the German Federal Gazette [Bundesanzeiger] – are merely electronic renderings of the audited annual financial statements and the audited management report and do not take their place. In particular, the ESEF report and our assurance opinion contained therein are to be used solely together with the examined ESEF documents made available in electronic form.

German Public Auditor Responsible for the Engagement

The German Public Auditor responsible for the engagement is Björn Knorr.

Berlin, April 27, 2022

KPMG AG Wirtschaftsprüfungsgesellschaft

[Original German version signed by:]

signed Rohrbach

Wirtschaftsprüfer

[German Public Auditor]

signed Knorr

Wirtschaftsprüfer

[German Public Auditor]

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

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

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

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

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

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

Currently, there are still approximately 350,000 outstanding option rights, which entitle the holder to acquire shares in Delivery Hero SE. The holders of these outstanding options are exclusively the current employees of Delivery Hero SE or employees or members of the management of companies affiliated with Delivery Hero SE or persons who held such positions when the option rights were granted.

To ensure that the necessary number of shares continues to be available when these options are exercised, the Authorized Capital / IV pursuant to Section 4 para. (5) of the Articles of Association which is set to expire by June 8, 2022 is to be renewed. The volume of the newly recreated Authorized Capital / IV is to be reduced as far as possible and thus shall only amount to EUR 350,000.00.

The Management Board and the Supervisory Board therefore propose that the following resolution be adopted:

a) Creation of a new Authorized Capital / IV

The Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital in the period until June 15, 2027 by a total of up to EUR 350,000.00 (in words:

Euro three-hundred and fifty-thousand) by issuing up to 350,000 new registered no-par value shares against cash contributions on one or several occasions (Authorized Capital / IV).

The shareholders' subscription rights are excluded.

The Authorized Capital / IV is only to be used for the following purpose:

- The Authorized Capital / IV serves the fulfillment acquisition rights which have been granted or promised by the Company, to employees and members of the management of the Company and its affiliated companies with effect as of 21 April 2017, replacing a virtual stock option program; shares from the Authorized Capital / IV may only be issued for this purpose. Up to 350,000 new shares may be issued to fulfill acquisition rights of members of the management of affiliated companies, employees of the Company and employees of companies affiliated with the Company.
- The issue prices for the new shares for the different groups of option holders are determined for the option holders of the various groups as follows:

**Mitglieder der Geschäftsführungen von mit der Gesellschaft verbundenen Unternehmen
/ managing directors of affiliated companies of the Company**

Neue Aktien / New Shares	Ausgabebetrag / Issue Price (EUR)
Bis zu / Up to 100,000	16.67

Arbeitnehmer der Gesellschaft / employees of the Company

Neue Aktien / New Shares	Ausgabebetrag / Issue Price (EUR)
Bis zu / Up to 2,000	5.83
Bis zu weiteren / Up to further 7,000	15.00
Bis zu weiteren / Up to further 96,000	16.67

**Arbeitnehmer von mit der Gesellschaft verbundenen Unternehmen / employees of
affiliated companies of the Company**

Neue Aktien / New Shares	Ausgabebetrag / Issue Price (EUR)
Bis zu / Up to 70,000	16.67
Bis zu weiteren / Up to further 75,000	17.67

The Management Board is authorized, with the approval of the Supervisory Board, to determine the further scope of the shareholders' rights pertaining to the shares and the further conditions of the issuance of the new shares. The dividend entitlement of the new shares may also deviate from Section 60 para. (2) of the German Stock Corporation Act (AktG); in particular, the new shares may also carry dividend entitlement from the beginning of the fiscal year preceding their issue if, at the time of issue of the new shares, the Annual General Meeting has not yet adopted a resolution on the appropriation of profits for this fiscal year.

The Supervisory Board is authorized to amend the wording of the Articles of Association after utilization of Authorized Capital / VI or expiry of the period for utilization of Authorized Capital / VI, accordingly.

b) Amendment of Section 4 para. (5) of the Articles of Association

Section 4 para. (5) of the Articles of Association is amended and restated in its entirety as follows:

„(5) The Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital in the period until June 15, 2027 by a total of up to EUR 350,000.00 (in words: Euro three-hundred and fifty-thousand) by issuing up to 350,000 new registered no-par value shares against cash contributions on one or several occasions (Authorized Capital / IV).

The shareholders' subscription rights are excluded.

The Authorized Capital / IV is only to be used for the following purpose: The Authorized Capital / IV serves the fulfillment acquisition rights which have been granted or promised by the Company, to employees and members of the management of the Company and its affiliated companies with effect as of 21 April 2017, replacing a virtual stock option program; shares from the Authorized Capital / IV may only be issued for this purpose. Up to 350,000 new shares may be issued to fulfill acquisition rights of members of the management of affiliated companies, employees of the Company and employees of companies affiliated with the Company.

- *The issue prices for the new shares for the different groups of option holders are determined for the option holders of the various groups as follows:*

**Mitglieder der Geschäftsführungen von mit der Gesellschaft verbundenen Unternehmen
/ managing directors of affiliated companies of the Company**

Neue Aktien / New Shares	Ausgabebetrag / Issue Price (EUR)
Bis zu / Up to 100,000	16.67

Arbeitnehmer der Gesellschaft / employees of the Company

Neue Aktien / New Shares	Ausgabebetrag / Issue Price (EUR)
Bis zu / Up to 2,000	5.83
Bis zu weiteren / Up to further 7,000	15.00
Bis zu weiteren / Up to further 96,000	16.67

**Arbeitnehmer von mit der Gesellschaft verbundenen Unternehmen / employees of
affiliated companies of the Company**

Neue Aktien / New Shares	Ausgabebetrag / Issue Price (EUR)
Bis zu / Up to 70,000	16.67
Bis zu weiteren / Up to further 75,000	17.67

The Management Board is authorized, with the approval of the Supervisory Board, to determine 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 dividend entitlement of the new shares may also deviate from Section 60 para. (2) of the German Stock Corporation Act (AktG); in particular, the new shares may also carry dividend entitlement from the beginning of the fiscal year preceding their issue if, at the time of issue of the new shares, the Annual General Meeting has not yet adopted a resolution on the appropriation of profits for this fiscal year.

The Supervisory Board is authorized to amend the wording of the Articles of Association after utilization of Authorized Capital / VI or expiry of the period for utilization of Authorized Capital / VI, accordingly.

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

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

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

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

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

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

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

Prior to its legal transformation into an SE, the Company, as Delivery Hero GmbH, granted or promised acquisition rights (option rights) to then current and previous employees and executives of Delivery Hero GmbH and its dependent companies, members of the Advisory Board of Delivery Hero GmbH and other beneficiaries who were then or previously working

for Delivery Hero GmbH or dependent companies, during the period between April 12, 2017 and May 12, 2017, taking effect starting April 21, 2017, replacing a virtual stock option program. To back up these acquisition rights, Delivery Hero GmbH created an Authorized Capital (Authorized Capital / IV) at that time.

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

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

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

Under the option program, the beneficiaries received stock option rights with an individual exercise price depending on the grant date. The vesting period for the stock option rights

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

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

Utilization of the authorization

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

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

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

8. Resolution on the creation of a new Authorized Capital 2022/I with the authorization of excluding shareholders' subscription rights and the corresponding amendments to Section 4 of the Articles of Association

As a growth company, the Company relies significantly on being able to cover its financial requirements quickly and flexibly, to react quickly to market conditions and to increase its equity as well as to be able to provide shares in the context of a capital increase for contributions in kind. In this context, the availability of financing instruments is of particular

importance, irrespective of the interval of the Annual General Meetings, as the point in time at which corresponding funds need to be raised cannot always be determined in advance. Accordingly, decisions to cover such capital requirements generally have to be made at short notice. In addition, any transactions can often only be carried out successfully in competition with other companies if secured financing instruments are already available at the time negotiations begin. The legislator has taken into account the resulting needs of companies and grants stock corporations and SEs the possibility of authorizing the management, for a limited period and limited amount, to increase the share capital without a further resolution by the General Meeting. Against this background, common reasons for using authorized capital are to strengthen the equity base and to finance acquisitions of shareholdings.

Since the last annual general meeting, the existing provisions concerning authorized capital have already been utilized. In particular, due to the issuance of convertible bonds with the exclusion of subscription rights in the intervening period, the existing authorized capital can only be used to a limited extent, because the exclusion of subscription rights made when the convertible bonds were issued is to be counted towards the authorization to exclude shareholders' subscription rights in the event of a simplified capital increase against cash contributions from authorized capital.

It is therefore intended to create a new Authorized Capital 2022/I in order to execute a capital increase under the exclusion of shareholders' subscription rights in the case of a capital increase against cash contributions. In order to sufficiently protect the shareholders from a dilution of their shareholding, the Authorized Capital 2022/I shall be limited in its scope to 5% of the current share capital and therefore to EUR 12,556,343.00. This is intended to provide better protection against dilution of the shareholders' interest and to enable Delivery Hero SE within reasonable limits to raise equity capital quickly and flexibly if necessary.

The Management Board and Supervisory Board therefore propose that the following resolution be adopted:

a) Creation of a new Authorized Capital 2022/I

The Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital in the period until June 15, 2027 by a total of up to EUR 12,556,343.00 (in words: Euro twelve million five hundred and fifty-six thousand three hundred forty-three) by issuing up to 12,556,343 new registered no-par value shares against cash and/or contributions in kind on one or several occasions (Authorized Capital 2022/I).

In principle, shareholders must be granted a subscription right. The shares may also be underwritten by one or more credit institutions or companies within the meaning of Section 186 para. (5) sent. 1 AktG with the obligation to offer them to the shareholders of the Company for subscription.

The Management Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights for one or more capital increases within the scope of Authorized Capital 2022/I in the following cases:

- i) to exclude fractional amounts from subscription rights;
- ii) in the case of a capital increase in exchange for cash contributions, if the issuing price of the new shares is not significantly lower than the stock exchange price of the already listed shares of the Company; however, this authorization only applies on the condition that the calculated proportion of the share capital attributable to the shares issued under an exclusion of subscription rights pursuant to Section 186 para. (3) sent. 4 AktG may not exceed the limit of 10 % of the share capital of the Company either at the time the Authorized Capital 2022/I becomes effective or – if this amount is lower – at the time the Authorized Capital 2022/I is exercised. The proportionate amount of share capital is to be set off against the 10 % limit of share capital attributable to (a) shares sold during the term of the Authorized Capital 2022/I on the basis of an authorization to sell treasury shares pursuant to Sections 71 para. (1) No. 8 sent. 5, 186 para. (3) sent. 4 AktG under exclusion of subscription rights; (b) shares that can be or are to be issued to satisfy subscription rights or conversion or option rights or obligations arising from convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds or bonds with warrants (or a combination of these instruments) (together “bonds”), provided that the corresponding bonds are issued during the term of the Authorized Capital 2022/I in analogous application of Section 186 para. (3) sent. 4 AktG under exclusion of shareholders' subscription rights; (c) shares issued during the term of the Authorized Capital 2022/I on the basis of other capital measures excluding shareholders' subscription rights in analogous application of Section 186 para. (3) sent. 4 AktG;

- iii) to the extent necessary, in order to be able to grant new shares in the Company to holders or creditors of bonds issued by the Company or by its subordinate Group companies upon the exercise of conversion or option rights or the fulfilment of a conversion or option obligation and, to the extent necessary to grant holders of conversion or option rights or creditors of convertible bonds issued by the Company or by its subordinate Group companies with conversion obligations or bonds with warrants, a subscription right to new shares to the extent to which they would be entitled as shareholders after exercising their option or conversion rights or after fulfilling their conversion or option obligations;
- iv) in the event of a capital increase against contributions in kind, in particular in connection with mergers of companies or the (also indirect) acquisition of companies, operations, parts of companies, participations or other assets or claims for the acquisition of assets including claims against the Company or its group companies;

The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of the capital increase and its implementation. The dividend entitlement of the new shares may also deviate from Section 60 para. (2) of the German Stock Corporation Act (AktG); in particular, the new shares may also - to the extent permitted by law - carry dividend entitlement from the beginning of the fiscal year preceding their issue if, at the time of issue of the new shares, the Annual General Meeting has not yet adopted a resolution on the appropriation of profits for this fiscal year.

The Supervisory Board is authorized to amend the wording of the Articles of Association after utilization of Authorized Capital 2022/I or expiry of the period for utilization of Authorized Capital 2022/I, accordingly.

b) Amendment to the Articles of Association

In Section 4 of the Company's Articles of Association a new paragraph (7) shall be inserted as follows:

„(7) The Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital in the period until June 15, 2027 by a total of up to EUR 12,556,343.00 (in words: Euro twelve million five hundred and fifty-six thousand three hundred forty-three) by issuing up to 12,556,343 new registered no-par value shares

against cash and/or contributions in kind on one or several occasions (Authorized Capital 2022/I).

In principle, shareholders must be granted a subscription right. The shares may also be underwritten by one or more credit institutions or companies within the meaning of Section 186 (5) sent. 1 AktG with the obligation to offer them to the shareholders of the Company for subscription.

The Management Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights for one or more capital increases within the scope of Authorized Capital 2022/I in the following cases,

- i) to exclude fractional amounts from subscription rights;*
- ii) in the case of a capital increase in exchange for cash contributions, if the issuing price of the new shares is not significantly lower than the stock exchange price of the already listed shares of the Company; however, this authorization only applies on the condition that the calculated proportion of the share capital attributable to the shares issued under an exclusion of subscription rights pursuant to Section 186 para. (3) sent. 4 AktG may not exceed the limit of 10 % of the share capital of the Company either at the time the Authorized Capital 2022/I becomes effective or – if this amount is lower – at the time the Authorized Capital 2022/I is exercised. The proportionate amount of share capital is to be set off against the 10 % limit of share capital attributable to (a) shares sold during the term of the Authorized Capital 2022/I on the basis of an authorization to sell treasury shares pursuant to Sections 71 para. (1) No. 8 sent. 5, 186 (3) sent. 4 AktG under exclusion of subscription rights; (b) shares that can be or are to be issued to satisfy subscription rights or conversion or option rights or obligations arising from convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds or bonds with warrants (or a combination of these instruments) (together “bonds”), provided that the corresponding bonds are issued during the term of the Authorized Capital 2022/I in analogous application of Section 186 para. (3) sent. 4 AktG under exclusion of shareholders' subscription rights; (c) shares issued during the term of the Authorized Capital 2022/I on the basis of other capital measures excluding shareholders' subscription rights in analogous application of Section 186 para. (3) sent. 4 AktG;*

- iii) *to the extent necessary, in order to be able to grant new shares in the Company to holders or creditors of bonds issued by the Company or by its subordinate Group companies upon the exercise of conversion or option rights or the fulfilment of a conversion or option obligation and, to the extent necessary to grant holders of conversion or option rights or creditors of convertible bonds issued by the Company or by its subordinate Group companies with conversion obligations or bonds with warrants, a subscription right to new shares to the extent to which they would be entitled as shareholders after exercising their option or conversion rights or after fulfilling their conversion or option obligations;*
- iv) *in the event of a capital increase against contributions in kind, in particular in connection with mergers of companies or the (also indirect) acquisition of companies, operations, parts of companies, participations or other assets or claims for the acquisition of assets including claims against the Company or its group companies;*

The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of the capital increase and its implementation. The dividend entitlement of the new shares may also deviate from Section 60 para. (2) of the German Stock Corporation Act (AktG); in particular, the new shares may also - to the extent permitted by law - carry dividend entitlement from the beginning of the fiscal year preceding their issue if, at the time of issue of the new shares, the Annual General Meeting has not yet adopted a resolution on the appropriation of profits for this fiscal year.

The Supervisory Board is authorized to amend the wording of the Articles of Association after utilization of Authorized Capital 2022/I or expiry of the period for utilization of Authorized Capital 2022/I, accordingly.“

9. Resolution on the creation of a new Authorized Capital 2022/II with the possibility of excluding shareholders' subscription rights and the corresponding amendment of Section 4 of the Articles of Association

As a growth company, the Company relies significantly on being able to cover its financial requirements quickly and flexibly, to react quickly to market conditions and to increase its

equity as well as to be able to provide shares in the context of a capital increase for contributions in kind. In this context, the availability of financing instruments is of particular importance, irrespective of the interval of the Annual General Meetings, as the point in time at which corresponding funds need to be raised cannot always be determined in advance. Accordingly, decisions to cover such capital requirements generally have to be made at short notice. In addition, any transactions can often only be carried out successfully in competition with other companies if secured financing instruments are already available at the time negotiations begin. The legislator has taken into account the resulting needs of companies and grants stock corporations and SEs the possibility of authorizing the management, for a limited period and limited amount, to increase the share capital without a further resolution by the General Meeting. Against this background, common reasons for using authorized capital are to strengthen the equity base and to finance acquisitions of shareholdings.

Since the last annual general meeting, the existing provisions concerning authorized capital were utilized. In particular, due to the issuance of convertible bonds with the exclusion of subscription rights in the intervening period, the existing authorized capital can only be used to a limited extent, because the exclusion of subscription rights made when the convertible bonds were issued is to be counted towards the authorization to exclude shareholders' subscription rights in the event of a simplified capital increase against cash contributions from authorized capital.

It is therefore intended, beside the creation of an Authorized Capital 2022/I proposed under agenda item 8, to create a further new Authorized Capital 2022/II in order to execute a capital increase under the exclusion of shareholders' subscription rights in the case of a capital increase against cash contributions. In order to sufficiently protect the shareholders from the dilution of their shareholding, the Authorized Capital 2022/II shall be limited in its scope to 5% of the current share capital and therefore to EUR 12,556,343.00 as well. This is intended to provide better protection against dilution of the shareholders' interest and to enable Delivery Hero SE within reasonable limits to raise equity capital quickly and flexibly if necessary. Together with the Authorized Capital 2022/I proposed under agenda item 8, the authorizations for the possible exclusion of subscription rights amounts to only 10% altogether.

The Management Board and Supervisory Board therefore propose that the following resolution be adopted:

a) Creation of a new Authorized Capital 2022/II

The Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital in the period until June 15, 2027 by a total of up to EUR 12,556,343.00 (in words: Euro twelve million five hundred and fifty-six thousand three hundred forty-three) by issuing up to 12,556,343 new registered no-par value shares against cash and/or contributions in kind on one or several occasions (Authorized Capital 2022/II).

In principle, shareholders must be granted a subscription right. The shares may also be underwritten by one or more credit institutions or companies within the meaning of Section 186 para. (5) sent. 1 AktG with the obligation to offer them to the shareholders of the Company for subscription.

The Management Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights for one or more capital increases within the scope of Authorized Capital 2022/II in the following cases:

- i) to exclude fractional amounts from subscription rights;
- ii) in the case of a capital increase in exchange for cash contributions, if the issuing price of the new shares is not significantly lower than the stock exchange price of the already listed shares of the Company; however, this authorization only applies on the condition that the calculated proportion of the share capital attributable to the shares issued under an exclusion of subscription rights pursuant to Section 186 para. (3) sent. 4 AktG may not exceed the limit of 10 % of the share capital of the Company either at the time the Authorized Capital 2022/II becomes effective or – if this amount is lower – at the time the Authorized Capital 2022/II is exercised. The proportionate amount of share capital is to be set off against the 10 % limit of share capital attributable to (a) shares sold during the term of the Authorized Capital 2022/II on the basis of an authorization to sell treasury shares pursuant to Sections 71 para. (1) No. 8 sent. 5, 186 (3) sent. 4 AktG under exclusion of subscription rights; (b) shares that can be or are to be issued to satisfy subscription rights or conversion or option rights or obligations arising from convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds or bonds with warrants (or a combination of these instruments) (together “bonds”), provided that the corresponding bonds are issued during

the term of the Authorized Capital 2022/II in analogous application of Section 186 para. (3) sent. 4 AktG under exclusion of shareholders' subscription rights; (c) shares issued during the term of the Authorized Capital 2022/II on the basis of other capital measures excluding shareholders' subscription rights in analogous application of Section 186 para. (3) sent. 4 AktG;

- iii) to the extent necessary, in order to be able to grant new shares in the Company to holders or creditors of bonds issued by the Company or by its subordinate Group companies upon the exercise of conversion or option rights or the fulfilment of a conversion or option obligation and, to the extent necessary to grant holders of conversion or option rights or creditors of convertible bonds issued by the Company or by its subordinate Group companies with conversion obligations or bonds with warrants, a subscription right to new shares to the extent to which they would be entitled as shareholders after exercising their option or conversion rights or after fulfilling their conversion or option obligations;
- iv) in the event of a capital increase against contributions in kind, in particular in connection with mergers of companies or the (also indirect) acquisition of companies, operations, parts of companies, participations or other assets or claims for the acquisition of assets including claims against the Company or its group companies;

The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of the capital increase and its implementation. The dividend entitlement of the new shares may also deviate from Section 60 para. (2) of the German Stock Corporation Act (AktG); in particular, the new shares may also - to the extent permitted by law - carry dividend entitlement from the beginning of the fiscal year preceding their issue if, at the time of issue of the new shares, the Annual General Meeting has not yet adopted a resolution on the appropriation of profits for this fiscal year.

The Supervisory Board is authorized to amend the wording of the Articles of Association after utilization of Authorized Capital 2022/II or expiry of the period for utilization of Authorized Capital 2022/II, accordingly.

b) Amendment to the Articles of Association

In Section 4 of the Company's Articles of Association a new paragraph (13) shall be inserted as follows:

„(13) The Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital in the period until June 15, 2027 by a total of up to EUR 12,556,343.00 (in words: Euro twelve million five hundred and fifty-six thousand three hundred forty-three) by issuing up to 12,556,343 new registered no-par value shares against cash and/or contributions in kind on one or several occasions (Authorized Capital 2022/II).

In principle, shareholders must be granted a subscription right. The shares may also be underwritten by one or more credit institutions or companies within the meaning of Section 186 (5) sent. 1 AktG with the obligation to offer them to the shareholders of the Company for subscription.

The Management Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights for one or more capital increases within the scope of Authorized Capital 2022/II in the following cases,

- i) to exclude fractional amounts from subscription rights;*
- ii) in the case of a capital increase in exchange for cash contributions, if the issuing price of the new shares is not significantly lower than the stock exchange price of the already listed shares of the Company; however, this authorization only applies on the condition that the calculated proportion of the share capital attributable to the shares issued under an exclusion of subscription rights pursuant to Section 186 para. (3) sent. 4 AktG may not exceed the limit of 10 % of the share capital of the Company either at the time the Authorized Capital 2022/II becomes effective or – if this amount is lower – at the time the Authorized Capital 2022/II is exercised. The proportionate amount of share capital is to be set off against the 10 % limit of share capital attributable to (a) shares sold during the term of the Authorized Capital 2022/II on the basis of an authorization to sell treasury shares pursuant to Sections 71 para. (1) No. 8 sent. 5, 186 (3) sent. 4 AktG under exclusion of subscription rights; (b) shares that can be or are to be issued to satisfy subscription rights or conversion or option rights or obligations arising from convertible bonds and/or bonds with warrants, profit participation rights*

and/or participating bonds or bonds with warrants (or a combination of these instruments) (together “bonds”), provided that the corresponding bonds are issued during the term of the Authorized Capital 2022/II in analogous application of Section 186 para. (3) sent. 4 AktG under exclusion of shareholders' subscription rights; (c) shares issued during the term of the Authorized Capital 2022/II on the basis of other capital measures excluding shareholders' subscription rights in analogous application of Section 186 para. (3) sent. 4 AktG;

- iii) to the extent necessary, in order to be able to grant new shares in the Company to holders or creditors of bonds issued by the Company or by its subordinate Group companies upon the exercise of conversion or option rights or the fulfilment of a conversion or option obligation and, to the extent necessary to grant holders of conversion or option rights or creditors of convertible bonds issued by the Company or by its subordinate Group companies with conversion obligations or bonds with warrants, a subscription right to new shares to the extent to which they would be entitled as shareholders after exercising their option or conversion rights or after fulfilling their conversion or option obligations;*
- iv) in the event of a capital increase against contributions in kind, in particular in connection with mergers of companies or the (also indirect) acquisition of companies, operations, parts of companies, participations or other assets or claims for the acquisition of assets including claims against the Company or its group companies;*

The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of the capital increase and its implementation. The dividend entitlement of the new shares may also deviate from Section 60 para. (2) of the German Stock Corporation Act (AktG); in particular, the new shares may also - to the extent permitted by law - carry dividend entitlement from the beginning of the fiscal year preceding their issue if, at the time of issue of the new shares, the Annual General Meeting has not yet adopted a resolution on the appropriation of profits for this fiscal year.

The Supervisory Board is authorized to amend the wording of the Articles of Association after utilization of Authorized Capital 2022/II or expiry of the period for utilization of Authorized Capital 2022/II, accordingly.“

Report of the Management Board on the authorizations of the Management Board mentioned under agenda item 8 and 9 to exclude subscription rights pursuant to Section 203 para. (2) sent. 2 in conjunction with Section 186 para. (4) sent. 2 of the AktG

Under items 8 and 9 of the agenda, the Management and the Supervisory Board propose to create a new Authorized Capital 2022/I and Authorized Capital 2022/II, each in the amount of EUR 12,556,343.00 with the option to exclude subscription rights.

The Management Board hereby submits the following report pursuant to Section 203 (2) sentence 2 in conjunction with Section 186 (4) sentence 2 AktG:

As a growth company, the Company relies significantly on being able to cover its financial requirements quickly and flexibly, to react quickly to market conditions and to increase its equity as well as to be able to provide shares in the context of a capital increase against contributions in kind. In this context, the availability of financing instruments is of particular importance, irrespective of the interval of the Annual General Meetings, as the point in time at which corresponding funds need to be raised cannot always be determined in advance. Accordingly, decisions to cover such capital requirements generally have to be made at short notice. In addition, any transactions can often only be carried out successfully in competition with other companies if secured financing instruments are already available at the time negotiations begin. The legislator has taken into account the resulting need of companies and grants stock corporations and SEs the possibility of authorizing the management, for a limited period and limited amount, to increase the share capital without a further resolution by the General Meeting. Against this background, common reasons for using authorized capital are to strengthen the equity base and to finance acquisitions of shareholdings.

The Management Board and Supervisory Board are of the opinion that it is reasonable to continue to allow the Company to increase the share capital on short notice under exclusion of subscription rights in order to give the Company flexibility for financing further growth and any acquisition opportunities, which may arise.

With the proposed creation of the Authorized Capital 2022/I and the Authorized Capital 2022/II, the Management Board of Delivery Hero SE will therefore be able to, at any time, align the net equity base of Delivery Hero SE to the business requirements within the specified limits and will be able to act swiftly and flexibly in the interest of the Company. In order to be able to do so, the Company must always have the necessary financing instruments available, regardless of specific utilization plans. As decisions on covering capital needs are normally to be made on short notice, it is important for the Company not to depend on the intervals of the annual general meetings of shareholders and not to have to wait for extraordinary general meetings. The legislator has considered this requirement by way of the instrument of authorized capital.

By means of the creation of the Authorized Capital 2022/I and the Authorized Capital 2022/II, the Management Board is in each case authorized to increase, with the approval of the Supervisory Board, the Company's share capital once or several times until June 15, 2027 by issuing up to 12,556,343 new registered shares against cash and/or contribution in kind by a total of up to EUR 12,556,343.00 (Authorized Capital 2022/I and Authorized Capital 2022/II).

When utilizing the Authorized Capital 2022/I and the Authorized Capital 2022/II, shareholders are generally entitled to a subscription right. Pursuant to Section 203 para. (1) sent. 1 in conjunction with Section 186 para. (5) AktG, the new shares can also be underwritten by one or several credit institutions that must undertake to offer them to the shareholders for subscription ("indirect subscription right"). In this context, the Management Board, with the approval of the Supervisory Board, shall be allowed to design the subscription right partly as an immediate subscription right and otherwise as an indirect subscription right. The proposed authorization provides for the Management Board to be allowed to exclude the shareholders' subscription right, in whole or in part, in the below-described cases, in accordance with the legal provisions and with the approval of the Supervisory Board. However, to explicitly protect the asset and investment interests of shareholders, the authorization to exclude subscription rights in the case of cash capital increases in accordance with Section 186 para. (3) sent. 4 AktG shall be significantly limited. This authorization to exclude subscription rights shall only apply subject to the provision that the proportion of the share capital arithmetically attributable to the shares issued with exclusion of subscription rights must not exceed in total the limit of 10% of the share capital. This will provide better protection against dilution of the shareholders' interest.

Exclusion of subscription rights for fractional amounts

The Management Board shall be authorized to exclude the shareholders' subscription right for fractional amounts with the approval of the Supervisory Board. Such exclusion of the subscription right shall enable a practicable subscription process and thus facilitate the technical implementation of a capital increase. The value of the fractional amounts is generally low, but the expense of issuing shares without excluding the subscription right for fractional amounts is usually much higher. With respect to fractional amounts, the costs associated with trading in subscription rights would be out of proportion to the shareholders' actual benefits. The new shares, which - as "free fractions" - are excluded from the shareholders' subscription right, will be used in the Company's best interest. The exclusion of the subscription right in these cases therefore serves the practicability and facilitates the execution of an issuance of new shares.

Exclusion of subscription rights in case of capital increases against contribution in kind

The Management Board shall also be authorized to exclude the shareholders' subscription rights with the approval of the Supervisory Board in case of a capital increase against contributions in kind, in particular in connection with mergers of companies or the (also indirect) acquisition of companies, operations, parts of companies, participations or other assets or claims for the acquisition of assets including claims against the Company or its group companies. This should enable Delivery Hero SE to quickly and flexibly offer shares in the Company in appropriate cases in order to fulfill claims arising from the preparation, execution, implementation or settlement of contractual or statutory acquisitions as well as mergers. Delivery Hero SE has to be able to act quickly and flexibly in the interest of its shareholders, at any time. This includes acquiring, on short notice, companies, and operations, parts of companies, participations or other assets or claims for the acquisition of assets including claims against the Company or its group companies in order to improve its competitive position. In return, it may be reasonable or even necessary to grant shares in order to preserve liquidity or to meet the sellers' expectations. Granting of shares instead of cash may also make sense from the perspective of an optimal financing structure. This will not be disadvantageous to the Company, as the emission of shares against a contribution in kind requires for the value of such contribution in kind to be in due proportion to the value of the shares. When determining the valuation ratio, the Management Board must make sure to protect the interests of the Company and of its shareholders appropriately and to achieve an adequate issue price for the new shares. Moreover, the Company's listing on the stock

exchange essentially gives every shareholder the opportunity to increase its participation quota by acquiring additional shares.

Exclusion of subscription rights in case of cash capital increases pursuant to Section 186 para. (3) sent. 4 AktG

In case of cash capital increases, the Management Board shall be authorized to exclude the subscription right pursuant to Section 203 para. (1) sent. 1 and 2, Section 186 para. (3) sent. 4 AktG with the approval of the Supervisory Board, if the par value of the new shares does not fall substantially short of the stock exchange price of the already listed shares. It may be reasonable to use this option of excluding the subscription right if the Company wishes to take advantage of favorable market conditions quickly and flexibly and to cover, on very short notice, any capital requirements that may arise in this context. The two-week subscription period that is required when granting a subscription right to the shareholders (Section 203 para. (1) sent. 1 in conjunction with Section 186 para. (1) sent. 2 AktG) does not allow for a comparable short-term reaction to current market conditions. Moreover, due to the volatility of the equity markets, conditions close to market-conditions can generally only be achieved if they do not bind the Company over a longer period. When granting a subscription right, Section 203 para. (1) sent. 1 in conjunction with Section 186 para. (2) AktG requires for the final subscription price to be published no later than three days before the expiry of the subscription period. This means that the granting of a subscription right is associated with a greater market risk – in particular the price change risk existing for several days – than an allocation without subscription rights. For a successful placement, therefore, appropriate safety discounts to the current stock exchange price are regularly required when granting subscription rights; this will normally result in less favorable conditions for the Company than a capital increase under exclusion of the subscription right. The exclusion of the subscription right allows for a placement close to the stock exchange price. Also, if a subscription right is granted, a complete placement is not easily guaranteed due to the uncertainty regarding the exercise of the subscription rights by the beneficiaries and a subsequent placement with third parties is normally associated with extra expenses. The portion of the share capital attributable to the shares issued under such an exclusion of subscription rights, must not, in accordance with the authorizations proposed here, exceed, in total, 10 % of the share capital either at the time of said authorization taking effect or at the time of said authorization being exercised. In this context, the legislator assumes it is possible and reasonable to expect the shareholders to maintain their participation quota by purchases on the market. In calculating

this limit of 10 % of the share capital, the pro rata amount of the share capital attributable to shares sold during the terms of the Authorized Capital 2022/I and the Authorized Capital 2022/II on the basis of an authorization to sell own shares pursuant to or in accordance with Sections 71 para. (1) no. 8 sent. 5, 186 para. (3) sent. 4 AktG under an exclusion of subscription rights shall be included. Moreover, the pro rata amount of the share capital attributable to the shares issued during the term of the Authorized Capital 2022/I and the Authorized Capital 2022/II on the basis of other authorizations to issue shares of the Company under exclusion of shareholders' subscription rights in direct or analogous application of Section 186 para. (3) sent. 4 AktG shall also be included. Furthermore, the pro rata amount of the share capital attributable to the shares that can be or are to be issued to service bonds with conversion and/or option rights or with conversion and/or option obligations shall be credited if the bonds are issued during the term of the Authorized Capital 2022/I and the Authorized Capital 2022/II under exclusion of shareholders' subscription rights in corresponding application of Section 186 para. (3) sent. 4 AktG. These deductions serve to protect the shareholders in order to keep the dilution of their participation as low as possible. The imputation model makes it possible that even if capital measures are combined with the issue of bonds and/or the sale of treasury shares, the participation quota of the shareholders is not diluted by more than 10 %. Furthermore, due to the issue price of the new shares being close to the stock exchange price and the limited volume of the capital increase without subscription rights, shareholders generally have the opportunity to maintain their participation quota by acquiring the required shares on approximately the same terms via the stock exchange. It is therefore ensured that, in accordance with the legal assessment of Section 186 para. (3) sent. 4 AktG, the financial and investment interests are adequately protected when the Authorized Capital 2022/I and the Authorized Capital 2022/II is utilized under exclusion of subscription rights, while the Company is given further scope for action in the interest of all shareholders.

Exclusion of subscription rights for bonds and warrants

The Management Board shall also be authorized to exclude the shareholders' subscription right with the approval of the Supervisory Board, if and insofar as is necessary to grant the bearers or creditors of conversion and/or option rights, and/or the bearers or creditors of bonds carrying conversion and/or option obligations, which will be issued by the Company or by its affiliated companies, a subscription right to an extent they would be entitled to after the exercise of the conversion or option rights or after the fulfilment of a conversion or option obligation. The background is as follows: In addition to the conversion or option price, the

economic value of the aforementioned conversion and/or option rights or the bonds with conversion and/or option obligations also depends in particular on the value of the shares of the Company to which the conversion and/or option rights or conversion and/or option obligations relate. In order to ensure a successful placement of the relevant bonds or to avoid a corresponding price discount in the placement, it is therefore customary to include dilution protection provisions in the terms and conditions of the bonds which protect the beneficiaries against a loss in value of their conversion or option rights due to a dilution in the value of the shares to be subscribed; the inclusion of such anti-dilution provisions in the bond or option terms is accordingly also provided for in the existing and the newly to be created authorizations to issue convertible bonds and/or bonds with warrants and/or profit-sharing rights with option and/or conversion rights (or a combination of these instruments). A subsequent share issue granting the shareholders' subscription rights would typically lead to such a dilution in value without protection against dilution. In that case, the aforementioned anti-dilution provisions in the terms and conditions of the bond regularly provide for a reduction of the conversion and/or option price, having the consequence that the funds received by the Company in case of a later conversion or exercise of the option or later fulfilment of a conversion or option obligation are reduced or that the number of shares to be issued by the Company is increased. As an alternative, by means of which the reduction of the conversion and/or option price can be avoided, the anti-dilution provisions normally permit the beneficiaries of Bonds with conversion and/or option rights or conversion and/or option obligations to be granted a subscription right to new shares to the extent to which they would be entitled to after exercising their own conversion and/or option rights or after the fulfilment of their conversion and/or option obligations. They are thus treated as if they had already become shareholders by exercising their conversion or option rights or by fulfilling any conversion or option obligations prior to the Subscription Offer and to this extent have already become shareholders; they are thus compensated for the dilution in value - like all shareholders already involved - by the value of the subscription right. For the Company, this second alternative – namely the granting of dilution protection – has the advantage that the conversion and/or option price does not have to be reduced; it therefore serves to guarantee the greatest possible inflow of funds in the event of a subsequent conversion or exercise of an option or the subsequent fulfilment of any conversion or option obligation or reduces the number of shares to be issued in this case. This also benefits the shareholders involved, so that it also compensates for the restriction of their subscription rights. Their subscription right, as such, remains intact and is reduced merely proportionately

to the extent to which a subscription right is granted not only to the participating shareholders, but also to the bearers of the conversion and/or option rights or of the Bonds carrying conversion and/or option obligations. This authorization gives the Company the opportunity, in the event of a subscription rights issue, to choose between the two alternatives of granting dilution protection described above, taking into account the interests of the shareholders and the Company.

Utilization of the authorization

At this time, there are no specific plans to utilize the Authorized Capital 2022/I and the Authorized Capital 2022/II. Corresponding anticipatory resolutions including an option to exclude subscription rights are common at both the national and international level. The approval of the Supervisory Board is required for all cases of exclusion of subscription rights proposed here. In addition, the Management Board will in each case carefully examine whether the utilization of the Authorized Capital 2022/I and the Authorized Capital 2022/II is in the interest of the Company; in particular, it will also examine whether any exclusion of subscription rights is objectively justified in individual cases. The Management Board will report to the next Annual General Meeting on each utilization of the authorization.

The written report of the Management Board pursuant to Section 203 para. (2) sent. 2 in conjunction with Section 186 para. (4) sent. 2 AktG on the authorization of the Management Board to exclude shareholders' subscription rights in connection with the resolution on the agenda items 7 and 8 will be made accessible to the shareholders from the date of the convening of the Annual General Meeting under the following address

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

- 10. Resolution on the amendment of the resolution of the annual general meeting of June 12, 2019, as amended by resolution of the annual general meeting of June 16, 2021 on the authorization to issue convertible bonds, bonds with warrants, profit participation rights and/or profit participating bonds (or combinations of these instruments) with the possibility of excluding subscription rights and on the partial cancellation of the Conditional Capital 2019/I and on the corresponding amendment of Section 4 of the Articles of Association; resolution on a new authorization to issue convertible bonds, bonds with warrants, profit participation rights and/or profit participating bonds (or combinations of these instruments)**

with the possibility of excluding subscription rights and on the creation of Conditional Capital 2022/I as well as on the corresponding amendment of Section 4 of the Articles of Association

By resolution of the Annual General Meeting of the Company of June 12, 2019 under agenda item 6, further amended by resolution of the Annual General Meeting on June 16, 2021 under agenda item 8, the Management Board has been authorized to issue, with the consent of the Supervisory Board, bearer or registered convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) in the nominal amount of up to EUR 2,000,000,000.00 with or without a term limit on one or more occasions up to June 11, 2024 and to grant the creditors or holders of bonds conversion or option rights to shares of the Company with a pro rata amount of the share capital of up to EUR 61,219,560.00. To service the option and conversion rights arising from these bonds, the same Annual General Meeting resolved upon the Conditional Capital 2019/I in the amount of EUR 47,219,560.00.

The existing authorization of June 12, 2019, amended on June 16, 2021, to issue convertible bonds has been exercised in January 2020. In mid-January 2020, the Company placed convertible bonds with a total nominal value of EUR 1.75 billion in two tranches ("Tranche A" and "Tranche B") with a term until January 2024 (Tranche A) and January 2027 (Tranche B) in the nominal amounts of EUR 875 million (Tranche A) and EUR 875 million (Tranche B), each divided into 17,500 partial bonds with a nominal amount of EUR 100,000 each. The convertible bonds are initially convertible into approximately 17.9 million new or existing no-par value registered shares of Delivery Hero SE and were issued in a private placement exclusively to institutional investors in certain jurisdictions under exclusion of the subscription rights of Delivery Hero SE shareholders. With the admission resolution of the Frankfurt Stock Exchange on February 14, 2020, a total of 20,000,000 no-par shares (EUR 20,000,000.00) in Delivery Hero SE were admitted to trading on the regulated market (Prime Standard) of the Frankfurt Stock Exchange. Of the Conditional Capital 2019/I, a volume of about EUR 20 Mio. is sufficient to service the convertible bonds issued and still outstanding under the aforementioned authorization. The Conditional Capital 2019/I created to service these issued convertible bonds in Article 4 (9) of the Articles of Association therefore exceeds the required volume of shares and is therefore to be reduced by EUR 25,112,687.00 to EUR 22,106,873.00 and the corresponding authorization to issue convertible bonds adjusted.

In order to continue to provide the Company with the necessary flexibility to issue convertible and/or bonds with warrants for corporate financing in the future, under this agenda item 10 and the following item 11, two new, essentially identical authorizations to issue convertible or bonds with warrants and a new conditional capital in the amount of EUR 12,556,343.00 (Conditional Capital 2022/I and Conditional Capital 2022/II) shall be created. Under this agenda item 10, the Conditional Capital 2022/I is to be created in a new paragraph 7 in Section 4 of the Articles of Association.

The Management Board and the Supervisory Board therefore propose that the following resolution be adopted:

- a) **Amendment of the resolution on the authorization to issue convertible bonds, bonds with warrants, profit participation rights and/or profit participating bonds (or combinations of these instruments) with the possibility of excluding subscription rights**

The authorization to issue convertible bonds and/or bonds with warrants granted by resolution of the Annual General Meeting on June 12, 2019 under agenda item 6, amended by the resolution of the Annual General Meeting on June 16, 2021 under agenda item 8, is to be further amended and restated as follows:

- aa) **Nominal amount, period of authorization, number of shares**

The Management Board is authorized with the approval of the Supervisory Board, until June 11, 2024 to issue bearer or registered convertible bonds, warrant bonds, profit participation rights and/or income bonds (or a combination of these instruments) (hereinafter together "Bonds") once or repeatedly, of a nominal amount up to EUR 2,000,000,000.00 with or without a limited term and to grant the creditors or holders of Bonds conversion or option rights to shares in the Company with a proportional amount of the share capital of up to EUR 22,106,873.00 in accordance with the more detailed terms of the relevant warrant or convertible bonds or profit participation rights (together the "Terms").

Bonds may be issued against cash contributions, but also against contributions in kind, in particular investments in other companies. The relevant Terms may also provide for a conversion or option obligation as well as a tender right of the issuer to deliver shares of the Company at the end of the term or at another time (in any combination). The authorization includes the option to grant shares of the Company to holders or creditors of bonds who

exercise their conversion or option rights, fulfill their conversion or option obligations, or tender shares.

The Bonds may be issued once or several times, in whole or in part or simultaneously in different tranches.

In addition to Euro, the Bonds can also be issued – subject to limitation to corresponding Euro value – in the statutory currency of an OECD country.

The Bonds can also be issued by dependent companies and by companies in which the Company owns a majority interest either directly or indirectly. In this case, the Management Board is authorized to assume the guarantee for the Bonds on behalf of the dependent or majority-held company and to grant the creditors of such Bonds conversion or option rights for shares in the Company. In the case of an issuance of Bonds, they may be or will typically be divided into partial bonds with equal rights.

bb) Subscription right and authorization to exclude subscription rights

The shareholders shall, in principle, have a subscription right when Bonds are issued. The Bonds may also be underwritten by one or more credit institutions with the obligation to offer the Bonds to the shareholders in line with their subscription right in accordance with Section 186 (5) AktG (indirect subscription right). The Management Board is however authorized, with the consent of the Supervisory Board, to exclude the shareholders' subscription right in specific cases:

- i) to exclude fractional amounts from subscription rights;
- ii) insofar as necessary in order to grant holders of Bonds, previously issued or to be issued in the future by the Company or by dependent companies or by companies in which the Company owns a majority interest either directly or indirectly, a subscription right to the same extent as they would be entitled to as shareholders after exercising these rights or satisfying these obligations;
- iii) if the Bonds with conversion or option rights or conversion or option obligations have been issued for cash and the issue price is not significantly below the theoretical value of the partial bonds calculated by recognized financial mathematical methods within the meaning of Sections 221 para. (4) sentence 2, 186 para. (3) sentence 4 AktG. This authorization to exclude subscription rights only applies to Bonds with the right to shares not exceeding

a total of 10 % of the share capital either at the time of the coming into effect or the time of the exercise of the authorization. Treasury shares of the Company sold during the term of this authorization with the exclusion of subscription rights of the shareholders according to Section 71 para. (1) no. 8 sentence 5 half sentence 2 in connection with Section 186 para. (3) sentence 4 AktG are also to be credited against the said limit. In addition, those shares issued during the term of this authorization out of authorized capital with the exclusion of subscription rights according to Section 203 para. (2) sentence 1 in connection with Section 186 para. (3) sentence 4 AktG are also to be credited against the said limit;

- iv) to the extent that the bonds are issued against contributions in kind or non-cash benefits, in particular for the (also indirect) acquisition of companies, businesses, parts of companies, participations or other assets or claims to the acquisition of assets including claims against the Company or its affiliated companies within the meaning of Sections 15 et seq. AktG. If profit participation rights or income bonds are issued without conversion or option rights or conversion or option obligations, the Management Board is also authorized to exclude the subscription right of shareholders with the approval of the Supervisory Board as a whole if these profit participation rights or income bonds are subject to similar obligations, i.e. do not establish a membership right in the Company, do not grant any participation in the liquidation proceeds and the amount of interest is not calculated on the basis of the amount of the annual surplus, the profit according to the balance sheet or the dividends. In this case, the interest and the issue amount of the profit participation rights or income bonds must correspond to the actual market conditions for a comparable acquisition of funds at the time of issue.

cc) Conversion and option rights

In the event of an issue of Bonds with conversion rights, the creditors can convert their Bonds in accordance with the Terms into shares of the Company. The Terms may also provide for mandatory conversion at the end of the term or at an earlier point in time or include an issuer's tender right. The rate of conversion is set by dividing the nominal amount of a partial bond by the determined conversion price for one share of the Company. The conversion rate can also be set by the division of the issue price below the nominal value of a partial bond by

the determined conversion price for one share of the Company. The conversion rate can be rounded up or down to a whole number. In addition, a premium payable in cash can be determined. In addition, it may be provided that fractions shall be combined and/or compensated in cash. The Terms can also provide for a variable conversion rate. The proportionate amount of the share capital of the shares referred to each partial bond may not exceed the nominal amount of the individual partial bond.

In the case of the issue of warrant bonds, each partial bond will be accompanied by one or more option certificates entitling or obliging the holder, in accordance with the Terms to be determined by the Management Board, to acquire shares in the Company or which contain a tender right of the issuer. The Terms can provide that the option price can be paid in whole or in part also by the allotment of partial bonds. The subscription ratio is set by dividing the nominal amount of a partial bond by the option price for one share of the Company. The subscription ratio can be rounded up or down to a whole number. In addition, a premium payable in cash can be determined. In addition, it may be provided that fractions shall be combined and/or compensated in cash. The Terms can also provide for a variable subscription ratio. The proportionate amount of the share capital of the shares referred to each partial bond may not exceed the nominal amount of the individual partial bond.

dd) Conversion and option obligations

The Terms of the Bonds can also establish a conversion or option obligation at the end of the term or at another time (in each case "Final Maturity") or the right of the Company on Final Maturity to grant the holder of the Bonds shares in the Company in whole or in part, instead of payment of the amount due. In these cases, the conversion or option price for a share can correspond to the average volume-weighted closing price of the Company's shares in Xetra trading (or a corresponding successor system) on the Frankfurt stock exchange during the ten (10) consecutive stock exchange trading days before or after the day of Final Maturity, even if this is below the minimum price referenced under lit. a) ee) below.

The share capital attributable to the shares to be issued at Final Maturity of the partial bonds may not exceed the nominal amount of the individual partial bond. Section 9 para. (1) in conjunction with Section 199 para. (2) AktG are to be observed.

ee) Conversion and option price

The conversion or option price for one share to be set in each case must – with the exception of cases in which an option or conversion obligation is provided – be either at least 80 % of

the average volume-weighted closing price of the Company's shares in Xetra trading (or a corresponding successor system) of the ten (10) stock exchange trading days in Frankfurt am Main prior to the day of the final decision of the Management Board regarding the placement of the Bonds or the acceptance or allotment by the Company in a placement of Bonds or – in the event of the grant of a subscription right – at least 80 % of the average volume-weighted closing price of the Company's shares in Xetra trading (or a corresponding successor system) during (i) the days on which the subscription rights are traded on the Frankfurt stock exchange with the exception of the two last stock exchange trading days of subscription rights trading or (ii) of the days from the beginning of the subscription period until the time of the final determination of the subscription price. Sections 9 para. (1) and 199 AktG remain unaffected.

The authorization also includes the possibility of granting dilution protection or making adjustments in certain cases in accordance with the bond terms and conditions. Dilution protection or adjustments may be provided for in particular if there are capital changes at the Company during the term of the bonds, but also in connection with dividend payments, the issuance of further convertible bonds or bonds with warrants, conversion measures and in the event of other events affecting the value of the conversion or option rights that occur during the term of the bonds (such as, for example, the acquisition of control by a third party) or if the holders of bonds with conversion or option rights or conversion or option obligations are not granted subscription rights to the extent to which they would be entitled after exercising the conversion or option rights or fulfilling the conversion or option obligations. The reduction of the option or conversion price can also be conducted according to the more detailed provisions of the Terms by a cash payment on the exercise of the option or conversion right or the fulfilment of the conversion or option obligations. The Terms can also provide for a value-preserving adjustment of the conversion or option price for other measures which could lead to a dilution of the value of the conversion or option rights (e.g. even in case of payment of a dividend). In addition, the Company may grant a reasonable compensation payment for an early exercise of the option or conversion right. In any event, the pro rata amount of the share capital attributable to the shares to be drawn for each partial bond may not exceed the nominal amount of the relevant partial bond.

ff) Other possible constructions

The Terms can provide in each case that in the event of exercise of conversion rights or options or fulfilment of options and conversion obligations or for the purpose of tender, the

Company may also grant treasury shares, shares from authorized capital of the Company or other consideration. In addition, it can be provided, that the Company in the event of exercise of conversion rights or options or fulfilment of options and conversion obligations grants the holders of the Bonds, instead of shares in the Company, the value thereof in cash or shares of another company listed on the stock exchange.

The Terms may also provide for the Company's right regarding the maturity of the Bonds to grant the holders of the Bonds, in whole or in part, shares in the Company or listed shares of another company instead of payment of the amount due.

In the Terms of the Bonds, it can also be provided that the number of shares, to be subscribed upon execution of the conversion or option right or the fulfilment of the conversion or option obligations, is variable and/or the conversion or option price can be changed within a range to be determined by the Management Board depending on the development of the share price or as a result of dilution protection provisions during the term.

gg) Authorization to determine further bond conditions

The Management Board is authorized to determine further details for the issuance of and rights under the Bonds, in particular the interest rate, issue price, term and units, conversion or option price and the conversion or option period or to determine in agreement with the board members of the dependent or directly or indirectly majority-owned company issuing the Bonds.

b) Partial Cancellation of the Conditional Capital 2019/I

The Conditional Capital 2019/I pursuant to Section 4 para. (9) of the Articles of Association in the amount of currently EUR 47,219,560.00 (in words: Euro forty-seven million two hundred nineteen thousand five hundred sixty) shall be partially canceled in the amount of EUR 25,112,687.00 and reduced to EUR 22,106,873.00 (in words: Euro twenty-two million one hundred and six thousand eight hundred and seventy-three) (Conditional Capital 2019/I).

The Conditional Capital 2019/I serves the granting of shares upon the exercise of conversion or option rights or the fulfilment of conversion or option obligations or when shares are tendered to the holders or creditors of convertible bonds, warrant bonds, profit participation rights and/or income bonds (or a combination of these instruments) (together the "Bonds") issued on the basis of the above authorizing resolution.

The new shares are issued on the basis of the conversion or option price to be determined in accordance with the above authorizing resolution of the annual general meeting of June 12, 2019, as amended by resolution of the annual general meeting of June 16, 2021 under agenda item 8, further amended by resolution of the annual general meeting of June 16, 2022 under agenda item 10. The conditional capital increase will only be implemented to the extent that the holders or creditors of Bonds which are issued or guaranteed up to June 11, 2024 by the Company, dependent companies or by companies in which the Company owns a majority interest either directly or indirectly, on the basis of the authorizing resolution of the annual general meeting of June 12, 2019, as amended by the resolution of the Annual General Meeting of June 16, 2021 under agenda item 8, further amended by resolution of the annual general meeting of June 16, 2022 under agenda item 10, exercise their conversion or option right or satisfy the conversion or option obligations under such Bonds or tenders shares, or to the extent the Company grants shares in the Company instead of paying the amount due as well as to the extent the conversion or option rights or conversion or option obligations are not serviced by treasury shares but rather by shares from authorized capital or other consideration. 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 financial 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. The Supervisory Board is authorized to amend the Articles of Association accordingly after the respective utilization of the Conditional Capital 2019/I and upon expiration of all option or conversion periods.

c) Amendment to the Articles of Association

Section 4 para. (9) of the Articles of Association is amended and restated as follows:

„(9) The share capital of the Company is conditionally increased by up to EUR 22.106.873,00 (in words: Euro twenty-two million one hundred and six thousand eight hundred and seventy-three) by issuing up to 22.106.873 new no-par value registered shares of the Company with a fractional amount of the registered share

capital of EUR 1.00 per share (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 or when tendering convertible bonds to the holders or creditors of convertible bonds, warrant bonds, profit participation rights and/or income bonds (or a combination of these instruments) (together the “Bonds”) issued on the basis of the authorizing resolution under agenda item 6 of the general meeting of June 12, 2019, as amended by resolution of the annual general meeting of 16 June 2021 under agenda item 8, further amended by resolution of the annual general meeting of June 16, 2022 under agenda item 10. The new shares are issued on the basis of the conversion or option price to be determined in accordance with the authorizing resolution of the general meeting of June 12, 2019, as amended by resolution of the annual general meeting of June 16, 2021 under agenda item 8. The conditional capital increase will only be implemented to the extent that the holders or creditors of Bonds which are issued or guaranteed by the Company, dependent companies or by companies in which the Company owns a majority interest either directly or indirectly, on the basis of the authorizing resolution of the general meeting of June 12, 2019, as amended by resolution of the annual general meeting of June 16, 2021 under agenda item 8, further amended by resolution of the annual general meeting of June 16, 2022 under agenda item 10, up to June 11, 2024, exercise their conversion or option right or satisfy the conversion or option obligations under such Bonds or tender of shares are made, or to the extent the Company grants shares in the Company instead of paying the amount due as well as to the extent the conversion or option rights or conversion or option obligations are not serviced by treasury shares but rather by shares from authorized capital or other consideration. 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. The Supervisory Board is authorized to amend the Articles of Association accordingly after the respective utilization of the Conditional Capital 2019/I and upon expiration of all option or conversion periods.”

d) Creation of a new authorization to issue convertible bonds, bonds with warrants, profit participation rights and/or profit participating bonds (or combinations of these instruments) with the possibility of excluding subscription rights

aa) Nominal amount, period of authorization, number of shares

The Management Board is authorized with the approval of the Supervisory Board, until June 15, 2027 once or several times to issue bearer or registered convertible bonds, warrant bonds, profit participation rights and/or income bonds (or a combination of these instruments) (hereinafter together “Bonds”) of a nominal amount up to EUR 3,000,000,000.00 with or without a limited term and to grant the creditors or holders of Bonds conversion or option rights to shares in the Company with a proportional amount of the share capital of up to EUR 12,556,343.00 in accordance with the more detailed terms of the relevant warrant or convertible bonds or profit participation rights (together the “Terms”).

Bonds may be issued against cash contributions, but also against contributions in kind, in particular investments in other companies.

The relevant Terms may also provide for a conversion or option obligation as well as a tender right of the issuer to deliver shares of the Company at the end of the term or at another time (in any combination). The authorization includes the option to grant shares of the Company to holders or creditors of bonds who exercise their conversion or option rights, fulfill their conversion or option obligations, or tender shares.

The Bonds may be issued once or several times, in whole or in part or simultaneously in different tranches.

In addition to Euro, the Bonds can also be issued – subject to limitation to corresponding Euro value – in the statutory currency of an OECD country.

The Bonds can also be issued by dependent companies and by companies in which the Company owns a majority interest either directly or indirectly. In that case, the Management Board is authorized for the dependent or majority-held company to

guarantee the Bonds and to grant the creditors of such Bonds conversion or option rights for shares of the Company as well as to make further declarations and perform other actions required for the successful issue of the bonds. In the case of Bonds issuance, they may be or will typically be divided into partial bonds with equal rights.

bb) Grant of subscription rights, exclusion of subscription rights

The shareholders are, in principle, to be granted subscription rights. The Bonds can thereby, according to Section 186 para. (5) AktG, be underwritten by one or more financial institutions with the obligation to offer them to the shareholders of the Company (indirect subscription rights). The Management Board is however authorized to exclude the subscription rights of shareholders to the Bonds with the approval of the Supervisory Board,

- i) in order to exclude fractional amounts from the subscription right;
- ii) to the extent necessary to grant to holders of Bonds which were or will be issued by the Company or by a dependent company or by a direct or indirect majority-held company, a subscription right to which they would be entitled as shareholder after the exercise of the option or conversion rights or fulfilment of the conversion or option obligations;
- iii) if the Bonds with conversion or option rights or conversion or option obligations have been issued for cash and the issue price is not significantly below the theoretical value of the partial bonds calculated by recognized financial mathematical methods within the meaning of Sections 221 para. (4) sent. 2, Section 186 para. (3) sent. 4 AktG. This authorization to exclude subscription rights only applies to Bonds with the right to shares not exceeding a total of 10 % of the share capital either at the time of the coming into effect or the time of the exercise of the authorization. Treasury shares of the Company sold during the term of this authorization with the exclusion of subscription rights of the shareholders according to Section 71 para. (1) no. 8 sent. 5 half sent. 2 in connection with Section 186 para. (3) sent. 4 AktG are also to be credited against the said limit. In addition, those shares issued during the term of this authorization out of authorized capital with the exclusion of subscription rights according to Section 203 para. (2) sent. 1 in connection with Section 186 para. (3) sent. 4 AktG are also to be credited against the said limit;

- iv) to the extent that the bonds are issued against contributions in kind or non-cash benefits, in particular for the (also indirect) acquisition of companies, businesses, parts of companies, participations or other assets or claims to the acquisition of assets including claims against the Company or its affiliated companies within the meaning of Sections 15 et seq. AktG.

If profit participation rights or income bonds are issued without conversion or option rights or conversion or option obligations, the Management Board is also authorized to exclude the subscription right of shareholders with the approval of the Supervisory Board as a whole if these profit participation rights or income bonds are subject to similar obligations, i.e. do not establish a membership right in the Company, do not grant any participation in the liquidation proceeds and the amount of interest is not calculated on the basis of the amount of the annual surplus, the profit according to the balance sheet or the dividends. In this case, the interest and the issue amount of the profit participation rights or income bonds must correspond to the actual market conditions for a comparable acquisition of funds at the time of issue.

cc) Conversion and option rights

In the event of an issue of Bonds with conversion rights, the creditors can convert their Bonds in accordance with the Terms into shares of the Company. The Terms may also provide for mandatory conversion at the end of the term or at an earlier point in time or include an issuer's tender right. The rate of conversion is set by dividing the nominal amount of a partial bond by the determined conversion price for one share of the Company. The conversion rate can also be set by the division of the issue price below the nominal value of a partial bond by the determined conversion price for one share of the Company. The conversion rate can be rounded up or down to a whole number. In addition, a premium payable in cash can be determined. In addition, it may be provided that fractions shall be combined and/or compensated in cash. The Terms can also provide for a variable conversion rate. The proportionate amount of the share capital of the shares referred to each partial bond may not exceed the nominal amount of the individual partial bond.

In the case of the issuance of warrant bonds, each partial bond will be accompanied by one or more option certificates entitling or obliging the holder, in accordance with the Terms to be determined by the Management Board, to acquire shares in the

Company or which contain a tender right of the issuer. The Terms can provide that the option price can be paid in whole or in part also by the allotment of partial bonds. The subscription ratio is set by dividing the nominal amount of a partial bond by the option price for one share of the Company. The subscription ratio can be rounded up or down to a whole number. In addition, a premium payable in cash can be determined. In addition, it may be provided that fractions shall be combined and/or compensated in cash. The Terms can also provide for a variable subscription ratio. The proportionate amount of the share capital of the shares referred to each partial bond may not exceed the nominal amount of the individual partial bond.

dd) Conversion and option obligations

The Terms of the Bonds can also establish a conversion or option obligation at the end of the term or at another time (in each case "Final Maturity") or the right of the Company on Final Maturity to grant the holder of the Bonds shares in the Company in whole or in part, instead of payment of the amount due. In these cases, the conversion or option price for a share can correspond to the average volume weighted closing price of the Company's shares in Xetra trading (or a corresponding successor system) on the Frankfurt stock exchange during the ten (10) consecutive stock exchange trading days before or after the day of Final Maturity, even if this is below the minimum price referenced under lit. d) ee) below.

The share capital attributable to the shares to be issued at Final Maturity of the partial bonds may not exceed the nominal amount of the individual partial bond. Section 9 para. (1) in conjunction with Section 199 para. (2) AktG are to be observed.

ee) Conversion and option price

The conversion or option price for one share to be set in each case must – with the exception of cases in which an option or conversion obligation is provided – be either at least 80 % of the average volume weighted closing price of the Company's shares in Xetra trading (or a corresponding successor system) of the ten (10) stock exchange trading days in Frankfurt am Main prior to the day of the final decision of the Management Board regarding the placement of the Bonds or the acceptance or allotment by the Company in a placement of Bonds or – in the event of the grant of a subscription right – at least 80 % of the average volume-weighted closing price of the Company's shares in Xetra trading (or a corresponding successor system) during (i) the

days on which the subscription rights are traded on the Frankfurt am Main stock exchange with the exception of the two last stock exchange trading days of subscription rights trading or (ii) of the days from the beginning of the subscription period until the time of the final determination of the subscription price. Section 9 para. (1) and Section 199 AktG remain unaffected.

The authorization also includes the possibility of granting dilution protection or making adjustments in certain cases in accordance with the bond terms and conditions. Dilution protection or adjustments may be provided for in particular if there are capital changes at the Company during the term of the bonds, but also in connection with dividend payments, the issuance of further convertible bonds or bonds with warrants, conversion measures and in the event of other events affecting the value of the conversion or option rights that occur during the term of the bonds (such as, for example, the acquisition of control by a third party) or if the holders of bonds with conversion or option rights or conversion or option obligations are not granted subscription rights to the extent to which they would be entitled after exercising the conversion or option rights or fulfilling the conversion or option obligations. The reduction of the option or conversion price can also be conducted according to the more detailed provisions of the Terms by a cash payment on the exercise of the option or conversion right or the fulfilment of the conversion or option obligations. The Terms can also provide for a value-preserving adjustment of the conversion or option price for other measures which could lead to a dilution of the value of the conversion or option rights (e.g. even in case of payment of a dividend). In addition, the Company may grant a reasonable compensation payment for an early exercise of the option or conversion right. In any event, the pro rata amount of the share capital attributable to the shares to be drawn for each partial bond may not exceed the nominal amount of the relevant partial bond.

ff) Other possible constructions

The Terms can provide in each case that in the event of exercise of conversion or options or fulfilment of option and conversion obligations or for the purpose of tender, the Company may also grant treasury shares, shares from authorized capital of the Company or other consideration. In addition, it can be provided, that the Company in the event of exercise of conversion or options or fulfilment of the option and conversion obligations grants the holders of the Bonds, instead of shares in the

Company, the value thereof in cash or shares of another company listed on the stock exchange.

The Terms may also provide for the Company's right regarding the maturity of the Bonds to grant the holders of the Bonds, in whole or in part, shares in the Company or listed shares of another company instead of payment of the amount due.

The Terms of the Bonds can also provide that the number of shares, to be subscribed upon execution of the conversion or option right or the fulfilment of the conversion or option obligations, is variable and/or the conversion or option price can be changed within a range to be determined by the Management Board depending on the development of the share price or as a result of dilution protection provisions during the term.

gg) Authorization to determine further bond conditions

The Management Board is authorized to determine the further details for the issuance of and rights under the Bonds, in particular the interest rate, issue price, term and units, conversion or option price and the conversion or option period or to determine in agreement with the board members of the dependent or directly or indirectly majority-owned company issuing the Bonds.

e) Conditional Capital 2022/I

The share capital of the Company is conditionally increased by up to EUR 12,556,343.00 (in words: euro twelve million five hundred and fifty-six thousand three hundred forty-three) by issuing up to 12.556.343 new no-par value registered shares of the Company with a fractional amount of the registered share capital of EUR 1.00 per share (Conditional Capital 2022/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 or when shares are tendered to the holders or creditors of convertible bonds, warrant bonds, profit participation rights and/or income bonds (or a combination of these instruments) (together the "Bonds") issued on the basis of the authorizing resolution above. The new shares are issued on the basis of the conversion or option price to be determined in accordance with the above authorizing resolution. The conditional capital increase will only be implemented to the extent that the holders or creditors of Bonds issued or guaranteed by the Company, dependent companies or by companies in which the Company owns a majority interest either

directly or indirectly, on the basis of the authorizing resolution above up to June 15, 2027, exercise their conversion or option right or satisfy the conversion or option obligations under such Bonds or tenders shares, or to the extent the Company grants shares in the Company instead of paying the amount due as well as to the extent the conversion or option rights or conversion or option obligations are not serviced by treasury shares but rather by shares from authorized capital or other consideration. 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. The Supervisory Board is authorized to amend the Articles of Association accordingly after the respective utilization of the Conditional Capital 2022/I and upon expiration of all option or conversion periods.

f) Amendment of the Articles of Association

In Section 4 of the Company's Articles of Association a new paragraph (17) shall be inserted as follows:

„(17) The share capital of the Company is conditionally increased by up to EUR 12,556,343.00 (in words: euro twelve million five hundred and fifty-six thousand three hundred forty-three) by issuing up to 12.556.343 new no-par value registered shares of the Company with a fractional amount of the registered share capital of EUR 1.00 per share (Conditional Capital 2022/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 or when tendering convertible bonds to the holders or creditors of convertible bonds, warrant bonds, profit participation rights and/or income bonds (or a combination of these instruments) (together the “Bonds”) issued on the basis of the authorizing resolution under agenda item 10 of the general meeting of June 16, 2022. The new shares are issued on the basis of the conversion or option price to be determined in accordance with the authorizing resolution of the general meeting of June 16, 2022. The conditional capital increase will only be implemented to the extent that the holders

or creditors of Bonds which are issued or guaranteed by the Company, dependent companies or by companies in which the Company owns a majority interest either directly or indirectly, on the basis of the authorizing resolution of the general meeting of June 16, 2022 up to June 15, 2027, exercise their conversion or option right or satisfy the conversion or option obligations under such Bonds or tender of shares are made, or to the extent the Company grants shares in the Company instead of paying the amount due as well as to the extent the conversion or option rights or conversion or option obligations are not serviced by treasury shares but rather by shares from authorized capital or other consideration. The new shares participate in the 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. The Supervisory Board is authorized to amend the Articles of Association accordingly after the respective utilization of the Conditional Capital 2022/I and upon expiration of all option or conversion periods.”

g) Instruction to apply for entry in the Commercial Register

The Management Board is instructed to apply for entry in the Commercial Register of the amendments to the Articles of Association in Section 4 para. (9) pursuant to lit. c) above and in Section. 4 para. (17) pursuant to lit. f) above in such a way that first the amendment to Section 4 para. (9) of the Articles of Association (Conditional Capital 2019/I) pursuant to c) above and then the amendment to the Articles of Association pursuant to f) above (Conditional Capital 2022/I) are entered in the Commercial Register.

11. Resolution on a new authorization to issue convertible bonds, bonds with warrants, profit participation rights and/or profit participating bonds (or combinations of these instruments) with the possibility of excluding subscription

rights and on the creation of a new Conditional Capital 2022/II and on the corresponding amendment of Section 4 of the Articles of Association

In order to continue to provide the Company with the necessary flexibility in the future to issue convertible and/or bonds with warrants for corporate financing, a new authorization beside the one proposed under agenda item 10 is to be created, as an essentially identical authorization to issue convertible or bonds with warrants and a new conditional capital in the amount of EUR 12,556,343.00 (Conditional Capital 2022/II) shall be created in a new paragraph 18 in Section 4 of the Articles of Association. Together with the authorization proposed under agenda item 10, the authorization for the possible exclusion of subscription rights when issuing convertible or bonds with warrants only amounts to 10%.

The Management Board and the Supervisory Board therefore propose that the following resolution be adopted:

a) Creation of a new authorization to issue convertible bonds, bonds with warrants, profit participation rights and/or profit participating bonds (or combinations of these instruments) with the possibility of excluding subscription rights

aa) Nominal amount, period of authorization, number of shares

The Management Board is authorized with the approval of the Supervisory Board, until June 15, 2027 to issue bearer or registered convertible bonds, warrant bonds, profit participation rights and/or income bonds (or a combination of these instruments) (hereinafter together “Bonds”) once or repeatedly of a nominal amount up to EUR 3,000,000,000.00 with or without a limited term and to grant the creditors or holders of Bonds conversion or option rights to shares in the Company with a proportional amount of the share capital of up to EUR 12,556,343.00 in accordance with the more detailed terms of the relevant warrant or convertible bonds or profit participation rights (together the “Terms”).

Bonds may be issued against cash contributions, but also against contributions in kind, in particular investments in other companies.

The relevant Terms may also provide for a conversion or option obligation as well as a tender right of the issuer to deliver shares of the Company at the end of the term or at another time (in any combination). The authorization includes the option to grant shares of the Company to holders or creditors of bonds who exercise their conversion or option rights, fulfill their conversion or option obligations, or tender shares.

The Bonds may be issued once or several times, in whole or in part or simultaneously in different tranches.

In addition to Euro, the Bonds can also be issued – subject to limitation to corresponding Euro value – In the statutory currency of an OECD country.

The Bonds can also be issued by dependent companies and by companies in which the Company owns a majority interest either directly or indirectly. In that case, the Management Board is authorized for the dependent or majority-held company to guarantee the Bonds and to grant the creditors of such Bonds conversion or option rights for shares of the Company. In the case of Bonds issuance, they may be or will typically be divided into partial bonds with equal rights.

bb) Subscription right and authorization to exclude subscription rights

The shareholders shall, in principle, have a subscription right when Bonds are issued. The Management Board may also use the possibility to issue the Bonds to a credit institution or the members of a consortium of credit institutions with the obligation to offer the Bonds to the shareholders in line with their subscription right in accordance with Section 186 para. (5) AktG (indirect subscription right). The Management Board is however authorized, with the consent of the Supervisory Board, to exclude the shareholders' subscription right in specific cases:

- i) to exclude fractional amounts from subscription rights;
- ii) insofar as necessary in order to grant holders of Bonds, previously issued or to be issued in the future by the Company or by dependent companies or by companies in which the Company owns a majority interest either directly or indirectly, a subscription right to the same extent as they would be entitled to as shareholders after exercising these rights or satisfying these obligations;
- iii) if the Bonds with conversion or option rights or conversion or option obligations have been issued for cash and the issue price is not significantly below the theoretical value of the partial bonds calculated by recognized financial mathematical methods within the meaning of Sections 221 para. (4) sentence 2, 186 para. (3) sentence 4 AktG. This authorization to exclude subscription rights only applies to Bonds with the right to shares not exceeding a total of 10 % of the share capital either at the time of the coming into effect or the time of the exercise of the authorization. Treasury shares of the

Company sold during the term of this authorization with the exclusion of subscription rights of the shareholders according to Section 71 para. (1) no. 8 sentence 5 half sentence 2 in connection with Section 186 para. (3) sentence 4 AktG are also to be credited against the said limit. In addition, those shares issued during the term of this authorization out of authorized capital with the exclusion of subscription rights according to Section 203 para. (2) sentence 1 in connection with Section 186 para. (3) sentence 4 AktG are also to be credited against the said limit;

- iv) to the extent that the bonds are issued against contributions in kind or non-cash benefits, in particular for the (also indirect) acquisition of companies, businesses, parts of companies, participations or other assets or claims to the acquisition of assets including claims against the Company or its affiliated companies within the meaning of Sections 15 et seq. AktG. If profit participation rights or income bonds are issued without conversion or option rights or conversion or option obligations, the Management Board is also authorized to exclude the subscription right of shareholders with the approval of the Supervisory Board as a whole if these profit participation rights or income bonds are subject to similar obligations, i.e. do not establish a membership right in the Company, do not grant any participation in the liquidation proceeds and the amount of interest is not calculated on the basis of the amount of the annual surplus, the profit according to the balance sheet or the dividends. In this case, the interest and the issue amount of the profit participation rights or income bonds must correspond to the actual market conditions for a comparable acquisition of funds at the time of issue.

cc) Conversion and option rights

In the event of an issue of Bonds with conversion rights, the creditors can convert their Bonds in accordance with the Terms into shares of the Company. The Terms may also provide for mandatory conversion at the end of the term or at an earlier point in time or include an issuer's tender right. The rate of conversion is set by dividing the nominal amount of a partial bond by the determined conversion price for one share of the Company. The conversion rate can also be set by the division of the issue price below the nominal value of a partial bond by the determined conversion price for one share of the Company. The conversion rate can be rounded up or down to a whole number.

In addition, a premium payable in cash can be determined. In addition, it may be provided that fractions shall be combined and/or compensated in cash. The Terms can also provide for a variable conversion rate. The proportionate amount of the share capital of the shares referred to each partial bond may not exceed the nominal amount of the individual partial bond.

In the case of the issue of warrant bonds, each partial bond will be accompanied by one or more option certificates entitling or obliging the holder, in accordance with the Terms to be determined by the Management Board, to acquire shares in the Company or which contain a tender right of the issuer. The Terms can provide that the option price can be paid in whole or in part also by the allotment of partial bonds. The subscription ratio is set by dividing the nominal amount of a partial bond by the option price for one share of the Company. The subscription ratio can be rounded up or down to a whole number. In addition, a premium payable in cash can be determined. In addition, it may be provided that fractions shall be combined and/or compensated in cash. The Terms can also provide for a variable subscription ratio. The proportionate amount of the share capital of the shares referred to each partial bond may not exceed the nominal amount of the individual partial bond.

dd) Conversion and option obligations

The Terms of the Bonds can also establish a conversion or option obligation at the end of the term or at another time (in each case "Final Maturity") or the right of the Company to grant the holder of the Bonds shares in the Company in whole or in part, instead of payment of the amount due on Final Maturity. In these cases, the conversion or option price for a share can correspond to the average volume-weighted closing price of the Company's shares in Xetra trading (or a corresponding successor system) on the Frankfurt stock exchange during the ten (10) consecutive stock exchange trading days before or after the day of Final Maturity, even if this is below the minimum price referenced under lit. a) ee) below.

The share capital attributable to the shares to be issued at Final Maturity of the partial bonds may not exceed the nominal amount of the individual partial bond. Section 9 para. (1) in conjunction with Section 199 para. (2) AktG are to be observed.

ee) Conversion and option price

The conversion or option price for one share to be set in each case must – with the exception of cases in which an option or conversion obligation is provided – be either at least 80 % of the average volume-weighted closing price of the Company's shares in Xetra trading (or a corresponding successor system) of the ten (10) stock exchange trading days in Frankfurt am Main prior to the day of the final decision of the Management Board regarding the placement of the Bonds or the acceptance or allotment by the Company in a placement of Bonds or – in the event of the grant of a subscription right – at least 80 % of the average volume-weighted closing price of the Company's shares in Xetra trading (or a corresponding successor system) during (i) the days on which the subscription rights are traded on the Frankfurt stock exchange with the exception of the two last stock exchange trading days of subscription rights trading or (ii) of the days from the beginning of the subscription period until the time of the final determination of the subscription price. Sections 9 para. (1) and 199 AktG remain unaffected.

The authorization also includes the possibility of granting dilution protection or making adjustments in certain cases in accordance with the bond terms and conditions. Dilution protection or adjustments may be provided for in particular if there are capital changes at the Company during the term of the bonds, but also in connection with dividend payments, the issuance of further convertible bonds or bonds with warrants, conversion measures and in the event of other events affecting the value of the conversion or option rights that occur during the term of the bonds (such as, for example, the acquisition of control by a third party) or if the holders of bonds with conversion or option rights or conversion or option obligations are not granted subscription rights to the extent to which they would be entitled after exercising the conversion or option rights or fulfilling the conversion or option obligations. The reduction of the option or conversion price can also be conducted according to the more detailed provisions of the Terms by a cash payment on the exercise of the option or conversion right or the fulfilment of the conversion or option obligations. The Terms can also provide for a value-preserving adjustment of the conversion or option price for other measures which could lead to a dilution of the value of the conversion or option rights (e.g. even in case of payment of a dividend). In addition, the Company may grant a reasonable compensation payment for an early

exercise of the option or conversion right. In any event, the pro rata amount of the share capital attributable to the shares to be drawn for each partial bond may not exceed the nominal amount of the relevant partial bond.

ff) Other possible constructions

The Terms can provide in each case that in the event of the exercise of conversion or options or fulfilment of option and conversion obligations or for the purpose of tender, the Company may also grant treasury shares, shares from authorized capital of the Company or other consideration. In addition, it can be provided, that the Company in the event of the exercise of conversion or options or fulfilment of the option and conversion obligations grants the holders of the Bonds, instead of shares in the Company, the value thereof in cash or shares of another company listed on the stock exchange.

The Terms may also provide for the Company's right regarding the maturity of the Bonds to grant the holders of the Bonds, in whole or in part, shares in the Company or listed shares of another company instead of payment of the amount due.

In the Terms of the Bonds, it can also be provided that the number of shares, to be subscribed upon execution of the conversion or option right or the fulfilment of the conversion or option obligations, is variable and/or the conversion or option price can be changed within a range to be determined by the Management Board depending on the development of the share price or as a result of dilution protection provisions during the term.

gg) Authorization to determine further bond conditions

The Management Board is authorized to determine the further details for the issuance of and rights under the Bonds, in particular the interest rate, issue price, term and units, conversion or option price and the conversion or option period or to determine in agreement with the board members of the dependent or directly or indirectly majority-owned company issuing the Bonds.

b) Conditional Capital 2022/II

The share capital of the Company will be conditionally increased by up to EUR 12,556,343.00 (in words: euro twelve million five hundred and fifty-six thousand three hundred forty-three) by issuing up to 12.556.343 new no-par value registered shares of the Company with a

fractional amount of the registered share capital of EUR 1.00 per share (Conditional Capital 2022/II).

The conditional capital increase serves the granting of shares upon the exercise of conversion or option rights or the fulfilment of conversion or option obligations or when shares are tendered to the holders or creditors of convertible bonds, warrant bonds, profit participation rights and/or income bonds (or a combination of these instruments) (together the “Bonds”) issued on the basis of the above authorizing resolution. The new shares are issued on the basis of the conversion or option price to be determined in accordance with the authorizing resolution above. The conditional capital increase will only be implemented to the extent, that the holders or creditors of Bonds which are issued or guaranteed by the Company, dependent companies or by companies in which the Company owns a majority interest either directly or indirectly, on the basis of the above authorizing resolution up to June 15, 2027, exercise their conversion or option right or satisfy the conversion or option obligations under such Bonds or tenders shares, or to the extent the Company grants shares in the Company instead of paying the amount due as well as to the extent the conversion or option rights or conversion or option obligations are not serviced by treasury shares but rather by shares from authorized capital or other consideration. 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. The Supervisory Board is authorized to amend the Articles of Association accordingly after the respective utilization of the Conditional Capital 2022/II and upon expiration of all option or conversion periods.

c) Amendment of the Articles of Association

In Section 4 of the Company's Articles of Association a new paragraph (18) shall be inserted as follows:

„18) The share capital of the Company is conditionally increased by up to EUR 12,556,343.00 (in words: euro twelve million five hundred and fifty-six thousand three hundred forty-

three) by issuing up to 12.556.343 new no-par value registered shares of the Company with a fractional amount of the registered share capital of EUR 1.00 per share (Conditional Capital 2022/II). 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 or when tendering convertible bonds to the holders or creditors of convertible bonds, warrant bonds, profit participation rights and/or income bonds (or a combination of these instruments) (together the "Bonds") issued on the basis of the authorizing resolution under agenda item 11 of the general meeting of June 16, 2022. The new shares are issued on the basis of the conversion or option price to be determined in accordance with the authorizing resolution of the general meeting of June 16, 2022. The conditional capital increase will only be implemented to the extent that the holders or creditors of Bonds which are issued or guaranteed by the Company, dependent companies or by companies in which the Company owns a majority interest either directly or indirectly, on the basis of the authorizing resolution of the general meeting of June 16, 2022 up to June 15, 2027, exercise their conversion or option right or satisfy the conversion or option obligations under such Bonds or tender of shares are made, or to the extent the Company grants shares in the Company instead of paying the amount due as well as to the extent the conversion or option rights or conversion or option obligations are not serviced by treasury shares but rather by shares from authorized capital or other consideration. 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. The Supervisory Board is authorized to amend the Articles of Association accordingly after the respective utilization of the Conditional Capital 2022/II and upon expiration of all option or conversion periods."

d) Instruction to apply for entry in the Commercial Register

The Management Board is instructed to apply for entry in the Commercial Register of the amendments resolved under agenda item 10 of Section 4 para. (9) in such a way that first the amendment to Section 4 para. (9) of the Articles of Association (Conditional Capital 2019/I) and then the amendment resolved under this agenda item 11 to the Articles of Association in Section 4 (18) pursuant to lit. c) (Conditional Capital 2022/II) and the amendment resolved under the previous agenda item 10 to the Articles of Association in Section 4 (17) (Conditional Capital 2022/I) are entered in the Commercial Register.

Report of the Management Board to the Annual General Meeting pursuant to Section 221 para. (4) sent. 2 in conjunction with Section 186 para. (4) sent. 2 AktG on the authorizations of the Management Board to exclude subscription rights listed under agenda items 10 and 11

Under the agenda items 10 and 11 of the Annual General Meeting on June 16, 2022, the Management Board and the Supervisory Board propose to first amend the existing authorizing resolution under agenda item 6 of the general meeting of June 12, 2019 to issue convertible bonds, further amended by resolution of the Annual General Meeting on June 16, 2021 under agenda item 8 and to reduce the corresponding Conditional Capital 2019/I and to create two new authorizations to issue convertible bonds and two new conditional capitals (Conditional Capital 2022/I and Conditional Capital 2022/II).

The existing and the new authorizations to issue convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) also provide for the authorization to exclude the subscription right.

Pursuant to Section 221 para. (4) sent. 2 in conjunction with Section 186 para. (4) sent. 2 AktG, the Management Board submits this report to the Annual General Meeting on agenda items 10 and 11 regarding the reasons for the authorization to exclude subscription rights:

a. Initial situation

The Annual General Meeting of the Company held on June 12, 2019 authorized the Management Board under agenda item 6, amended by further resolution of the Annual General Meeting on June 16, 2021 under agenda item 8, to issue , with the approval of the Supervisory Board, bearer or registered convertible bonds, bonds with warrants, profit

participation rights and/or profit participating bonds (or combinations of these instruments) with a nominal value of up to EUR 2,000,000,000.00 on one or more occasions until June 11, 2024 with or without a limited term and to grant the creditors or holders of bonds conversion or option rights to shares of the Company with a proportionate amount of the share capital of up to EUR 61,219,560.00 ("Existing Authorization"). To service the option and conversion rights arising from these bonds, the same Annual General Meeting resolved the Conditional Capital 2019/I in the amount of EUR 61,219,560.00 (Section 4 para. (9) of the Articles of Association).

The existing authorization of June 12, 2019 to issue convertible bonds has been exercised in January 2020. In mid-January 2020, the Company placed convertible bonds with a total nominal value of EUR 1.75 billion in two tranches ("Tranche A" and "Tranche B") with a term until January 2024 (Tranche A) and January 2027 (Tranche B) in the nominal amounts of EUR 875 million (Tranche A) and EUR 875 million (Tranche B), each divided into 17,500 partial bonds with a nominal amount of EUR 100,000 each. The convertible bonds are initially convertible into approximately 17.9 million new or existing no-par value registered shares of Delivery Hero SE and were issued in a private placement exclusively to institutional investors in certain jurisdictions under exclusion of the subscription rights of Delivery Hero SE shareholders. The Conditional Capital 2019/I created in Section 4 para. (9) of the Articles of Association to service these issued convertible bonds exceeds the required volume and is therefore to be reduced by EUR 14 million. With the admission resolution of the Frankfurt Stock Exchange on February 14, 2020, a total of 20,000,000 no-par shares (EUR 20,000,000.00) in Delivery Hero SE were admitted to trading on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

Of the Conditional Capital 2019/I, a volume of about EUR 20 Mio. is sufficient to service the convertible bonds issued and still outstanding under the aforementioned authorization. The Conditional Capital 2019/I created to service these issued convertible bonds in Article 4 (9) of the Articles of Association therefore exceeds the required volume of shares and is therefore to be reduced by EUR 25,112,687.00 to EUR 22,106,873.00 and the corresponding authorization to issue convertible bonds adjusted.

In order to continue to provide the Company with the necessary flexibility in the future to issue convertible and/or bonds with warrants for corporate financing, two new, essentially identical authorizations to issue convertible or bonds with warrants and a new conditional

capital in the amount of EUR 12,556,343.00 each (Conditional Capital 2022/I and Conditional Capital 2022/II) in the new Paragraphs 17 and 18 in Section 4 shall be created.

b. Advantages of such financing instruments

Adequate capital resources constitute an essential requirement for the Company's business development. The proposed authorizations to issue Bonds shall make it possible for the Company to use attractive financing opportunities in a flexible and timely manner. This shall enable the Company to use, apart from the typical means of borrowed capital (bank loans) and equity capital, also the instrument of Bonds for the purpose of financing acquisitions and other expansions of its business thereby being in a position to address different groups of investors in order to select, in the interest of the shareholders, the most suitable financing instrument in the relevant market situation in relation to the possibilities of placement and achievable prices. Furthermore, the Company can provide for a conversion or warrant obligation or a put option of the issuer and service the Bonds by offering treasury shares, offering shares from authorized capital or making a cash payment thereby extending the leeway for such financing instruments.

For reasons of flexibility, the Company acting through affiliated companies within the meaning of Sections 15 et seqq. AktG shall also be able to use German or international capital markets, depending on the market situation, and to issue the Bonds also in the statutory currency of an OECD country, apart from euro.

c. Conversion or option price

The conversion or option price shall not fall short of a minimum issue amount, whose calculation basis is precisely specified. In each case, the calculation shall be based upon the stock exchange price of the Delivery Hero SE share at the time when the Bond is placed or in the case of a conversion or warrant obligation or a put option, if any, alternatively upon the stock exchange price of the Delivery Hero SE share at the time when the conversion/warrant price is determined as more closely specified in the bond conditions.

The conversion/option price may be adjusted in specific cases as more closely specified in the bond conditions in order to provide protection against dilution in accordance with the authorization. A protection against dilution or adjustments can be stipulated in particular for cases of changes in the capital of the Company during the term of the Bonds, but also in relation to dividend payments, the issuing of further convertible/warrant bonds, transformation measures as well as in case of any other event with effects on the value of the

conversion or warrant rights that may occur during the term of the Bonds (e.g. acquisition of control by a third party). A protection against dilution or adjustments can be provided or made especially by granting subscription rights, changing the conversion/warrant price and changing the grant of a cash component.

d. Subscription right and authorizations to exclude subscription rights

The shareholders shall, in principle, have a subscription right when Bonds of this type are issued (Section 221 para. (4) in conjunction with Section 186 para. (1) AktG). The Management Board may also use the possibility to issue the Bonds to a credit institution or the members of a consortium of credit institutions or companies deemed equivalent to them according to Section 186 para. (5) sent. 1 AktG with the obligation to offer the Bonds to the shareholders in line with their subscription right (indirect subscription right within the meaning of Section 186 para. (5) AktG). This is no restriction on the shareholders' subscription right. The shareholders are finally granted the same subscription rights as in case of a direct subscription. For reasons of technical processing, only one or several credit institutions or companies deemed equivalent to them will be involved in the processing.

The Management Board can, however, in each case with the consent of the Supervisory Board, exclude the shareholders' subscription right in specific cases:

(i) Exclusion of the subscription right for fractional amounts

The authorization to exclude the subscription right for fractional amounts serves the purpose that, with regard to the amount of the respective issue, a practical subscription ratio can be achieved. The value of the fractional amounts is, as a rule, low for each shareholder and thus the potential dilution effect is to be considered insignificant as well. However, the expenditure involved in an issue without such an exclusion is substantially larger. The exclusion serves the feasibility and facilitated execution of an issue. Therefore, the Management Board and the Supervisory Board deem the potential exclusion of the subscription rights for fractional amounts to be objectively justified and appropriate by considering the shareholders' interests. The Bonds excluded from the shareholders' subscription right as free peaks are sold in the best possible way for the Company either by sale via the stock exchange or in any other manner.

(ii) Exclusion of the subscription right in favor of the holders or creditors of previously issued warrant rights or conversion rights or corresponding obligations

It shall also be possible in each case to exclude the shareholders' subscription right insofar as necessary in order to grant holders or creditors of warrant or conversion rights or warrant or conversion obligations under previously issued Bonds a subscription right to the same extent as they would be entitled to as shareholders after exercising these rights or satisfying these obligations. The customary exclusion of the subscription right in favor of the holders or creditors of previously issued Bonds has the advantage that the warrant or conversion price for the previously issued Bonds regularly provided with an anti-dilution mechanism, e.g. in capital measures, does not need to be reduced. It is thereby possible to place the Bonds in several tranches in a more attractive way allowing a higher cash inflow for the Company on the whole. Therefore, this case of the exclusion of the subscription right is also in the interest of the Company and its shareholders.

(iii) Facilitated exclusion of the subscription right by analogous application of Section 186 para. (3) sent. 4 in conjunction with Section 221 para. (4) sent. 2 AktG

The Management Board shall furthermore be authorized, by analogous application of Section 186 para. (3) sent. 4 AktG, to exclude the subscription right with the consent of the Supervisory Board when issuing Bonds against cash payment, if the issue price of the Bonds is not significantly below their market value. This may be appropriate to place a Bond quickly and flexibly on the market on attractive conditions. As stock markets may be volatile, the achievement of an as advantageous issue result as possible will increasingly depend on whether it is possible to respond to market trends in the short term. Favorable conditions, which are, as far as possible, related to the market can, as a rule, be stipulated only if the Company is not bound by them for a too long offer period. When issuing subscription rights, a substantial markdown is, as a rule, required to ensure the chances of success of the issue over the entire offer period. Section 186 para. (2) AktG does in fact permit a publication of the subscription price (and thus the conditions of these warrant and convertible bonds) by no later than three days before the end of the subscription period. In view of the volatility on the stock markets, there is, however, also a market risk over several days, which leads to markdowns when stipulating the conditions for the bonds. The alternative placement with third parties is also in danger or associated with additional expenses when granting a subscription right owing to the uncertainty concerning its exercise (subscription behavior). Ultimately, granting a subscription right will inhibit the

Company from promptly responding to a change in the market conditions due to the length of the subscription period, which may result in a less favorable capital procurement for the Company.

The interests of the shareholders are safeguarded by issuing the Bonds at a price that is not significantly below the market value. It is thereby ensured that a significant financial dilution of the value of the shares will be prevented. Whether such a dilution effect will occur when issuing corresponding Bonds with conversion or warrant rights or obligations as well as put options free of subscription rights, can be determined by calculating the hypothetical market value of the Bonds according to recognized, in particular financial mathematical, methods and comparing it with the issue price. If, following a due and proper examination, this issue price is only insignificantly below the hypothetical stock exchange price (market value) at the time when the Bonds are issued, an exclusion of subscription rights is permitted according to the sense and purpose of the provision set out in Section 186 para. (3) sent. 4 AktG owing to the only insignificant deduction. When fixing the price by taking into account the relevant situation on the capital market, the management will keep the discount on this market value as small as possible. Thus, the calculated market value of a subscription right will be low so that the shareholders cannot suffer any significant financial disadvantage from the exclusion of the subscription right.

A stipulation of conditions similar to those available on the market and thus an avoidance of a significant value dilution can also be affected by the Management Board by implementing a book-building process. In this process, investors are requested to submit purchase applications on the basis of provisional bond conditions by specifying, for example, the interest rate deemed fair and/or other economic components. At the end of the book-building period, conditions that have not been stipulated so far, e.g. the interest rate, are fixed on the basis of the purchase applications submitted by investors taking into account the market situation according to the principle of supply and demand. The aggregate value of the Bond is thereby determined in relation to the market situation. Such book-building process allows the Management Board to ensure that the value of the share will not be significantly diluted by excluding the subscription right

Furthermore, it is also possible for the shareholders to maintain their share in the Company's share capital on approximately the same conditions by acquiring shares

via the stock exchange. Their financial interests are thereby safeguarded. The authorization to exclude the subscription right on facilitated terms pursuant to Section 221 para. (4) sent. 2 in conjunction with Section 186 para. (3) sent. 4 AktG shall apply only to Bonds with rights and obligations to acquire shares to which under the Existing Authorization a pro rata amount of the share capital in total may not exceed 10% at the time when this authorization comes into effect and - insofar as this amount is lower - at the time when this authorization is exercised. In this context, the authorization for the simplified exclusion of subscription rights under the existing authorizations dated June 12, 2019 and June 16 2021 respectively can no longer be utilized.

These limits shall include shares issued or sold in direct or analogous application of Section 186 para. (3) sent. 4 AktG during the term of this authorization up to the time of it being exercised. Furthermore, this limit shall also include shares to be issued or granted on the basis of a convertible or warrant bond issued during the term of this authorization with a facilitated exclusion of subscription rights in accordance with Section 186 para. (3) sent. 4 in conjunction with Section 221 para. (4) sent. 2 AktG. Counting said shares towards the limit is done in the shareholders' interest in having their holdings diluted as little as possible.

(iv) Authorization to exclude subscription rights in connection with the issue of bonds against contributions in kind

Bonds may also be issued against contributions or payments in kind provided this is in the interest of the Company. In this case, the Management Board is also authorized - with the consent of the Supervisory Board - to exclude the subscription right. This shall allow the Company, inter alia, to use the Bonds as an acquisition currency for buying, in suitable specific cases, such contributions or benefits in kind against the transfer of such financial instruments within the scope of mergers of companies or for the acquisition (including an indirect acquisition) of companies, establishments, divisions, shareholdings or other assets or claims for the acquisition of assets, including receivables against the Company or its affiliated companies within the meaning of Sections 15 et seqq. AktG.

This authorization makes it possible to quickly and flexibly use advantageous opportunities on the national and international market for an expansion of the

Company by issuing Bonds in the interest of the Company and its shareholders. In contrast to a cash payment, the issue of Bonds will save the Company's liquidity thus often being the more favorable form of financing. The Management Board is also entitled to grant holders of receivables against the Company or its affiliated companies within the meaning of Sections 15 et seqq. AktG Bonds of the Company, either wholly or partially, instead of a payment of money. This will provide the Company with additional flexibility for implementing measures intended to improve the capital structure.

The management will carefully review on a case-by-case basis whether it should make use of the authorization once the acquisition opportunities materialize. It will exclude the shareholders' subscription right only when such an exclusion is in the best interest of the Company.

When considering all these facts and circumstances, the authorization to exclude subscription rights is, in the different cases and to the extent described, necessary, suitable and reasonable as well as required in the interest of the Company.

e. Conditional Capital, other options

The proposed reduced Conditional Capital 2019/I and the Conditional Capital 2022/I as well as the Conditional Capital 2022/II each serve the purpose of servicing the conversion and/or warrant rights, conversion and/or warrant obligations or put options associated with the convertible Bonds and/or warrant Bonds.

The terms and conditions of the bonds may provide for or permit the use of treasury shares of the Company to service conversion and option rights or conversion and option obligations or for the purpose of tendering shares from authorized capital or, if the Management Board has been separately authorized to do so by the Annual General Meeting, treasury shares of the Company. This structure also enables the Company to use existing shares or other capital measures to service bonds and thus increase the Company's flexibility. Furthermore, the terms and conditions of the bonds may provide that the number of shares to be granted upon exercise of the conversion or option rights or after fulfilment of corresponding obligations, or an exchange ratio in this regard, is variable and may be rounded up or down to a whole number.

Furthermore, it may be provided that in the event of conversion or exercise of an option or fulfilment of the options and conversion obligations, the Company does not grant shares in

the Company to the holders of the bonds, but pays the equivalent value in cash or grants listed shares in another company. On the other hand, the conditions may also provide for the right of the Company to grant shares of the Company or listed shares of another company to the holders of the bonds in whole or in part - instead of paying the due amount of money - when the bonds mature.

The terms and conditions of the bonds may also stipulate that the number of shares to be subscribed for upon exercise of the conversion or option rights or after fulfilment of the conversion or option obligations is variable and/or that the conversion or option price may be changed during the term within a range to be determined by the Executive Board depending on the development of the share price or as a result of anti-dilution provisions.

This form of bond enables the Company to obtain financing close to the capital market without actually requiring a capital measure under company law. This measure takes into account the fact that an increase in the share capital may potentially be unwelcome at a future time when the Bonds are exercised or corresponding obligations are satisfied. Apart from that, by using the possibility of cash payment, shareholders are protected against a reduction in their participation ratio as well as against a dilution of the value of their shares because no new shares are being issued. On the other hand, the bond conditions may also give the Company the right to grant the holders or creditors of the Bonds on the due date of the Bonds, either wholly or partially, shares in the Company instead of paying the amount due.

The Management Board will inform the General Meeting of any exercise of the authorization.

The written report of the Management Board pursuant to Section 221 para. (4) sent. 2 AktG in conjunction with Section 186 para. (4) sent. 2 AktG on the exclusion of shareholders' subscription rights in connection with the resolutions on agenda item 10 and agenda item 11 will be made accessible from the date on which the Annual General Meeting is convened under <https://ir.deliveryhero.com/agm>.

- 12. Resolution on the cancellation of the existing authorization to acquire treasury shares and on the authorization to acquire treasury shares and their use pursuant to Section 71 para. (1) no. 8 AktG and on the exclusion of subscription and tender rights**

In accordance with Article 5 SE Regulation in conjunction with Section 71 para. (1) no. 8 AktG, the Company requires a special authorization resolved upon by the Annual General Meeting to acquire, use and redeem its own shares (treasury shares), unless expressly permitted by law. The Annual General Meeting of the Company on June 16, 2021 created a corresponding authorization with a term until June 15, 2026.

The authorization granted by the Annual General Meeting on June 16, 2021 can only be utilized to a limited extent due to the issuance of convertible bonds under exclusion of subscription rights which has occurred in the meantime. The exclusion of subscription rights that occurred when the convertible bonds were issued is set off against the authorization to use treasury shares. A new authorization is intended to give the Company all the options for using treasury shares again.

It is therefore proposed to the Annual General Meeting that the Company be granted a new authorization to acquire and use treasury shares, revoking the previous authorization at the same time.

The Management Board and the Supervisory Board therefore propose that the following resolution be adopted:

a) Revocation of the existing authorization

The existing authorization to acquire treasury shares resolved upon under agenda item 11 by the General Meeting on June 16, 2021 is revoked, effective at the time that this new authorization comes into effect, insofar as it has not been exercised by then.

b) Creation of a new authorization

Until June 15, 2027, the Management Board is authorized, with the consent of the Supervisory Board, and in compliance with the principle of equal treatment (Article 9 para. (1) (c) (ii) SE Regulation in conjunction with Section 53a AktG) to acquire treasury shares of up to a total of 5 % of the share capital of the Company at the time of the resolution or – if this amount is lower – at the time of exercise of the authorization. Shares acquired on the basis of this authorization may not, together with other treasury shares held by the Company, which the Company has already acquired and still holds or which are attributable to it according to Article 5 SE Regulation in conjunction with Sections 71a ff. Stock Corporation Act, exceed 5 % of the share capital of the Company in each case.

The authorizations can be exercised once or several times, in whole or in part, in pursuit of one or more objectives by the Company but also by group companies or by third parties for the account of the Company or the group companies.

The authorization may not be exercised for the purpose of trading in the Company's treasury shares.

c) Nature and method of acquisition of treasury shares

The acquisition of its own shares (treasury shares) takes place at the option of the Management Board (i) through the stock exchange, (ii) by means of a public purchase offer addressed to all shareholders of the Company or by means of a public request to the shareholders to make offers for sale (the acquisition according to (ii) is referred to hereinafter as "Public Acquisition Offer") or (iii) by means of public offer or a public request to make an offer to exchange liquid shares admitted to trading on an organized market in the meaning of the Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz*) (hereinafter "Exchange Shares") against shares of the Company (the acquisition according to (iii) hereinafter "Exchange Offer").

aa) Acquisition of shares through the stock exchange

If the acquisition by the Company of its own shares takes place through the stock exchange, the purchase price per share paid (without ancillary purchase costs) by the Company may not exceed or fall below the price for a share of the Company in Xetra trading (or a corresponding successor system) ascertained on the stock exchange trading day (in Frankfurt am Main) by the opening auction by more than 10%.

bb) Acquisition of shares (1) by means of a public purchase offer or (2) by means of public request to make a sales offer

In the case of an acquisition by public purchase offer, the Company can set a fixed purchase price or a purchase price range for each share (without ancillary purchase costs), within which it is prepared to purchase shares. In the Public Acquisition Offer, the Company can set a period for the acceptance or the making of the offer and the possibility and the conditions for adjustment of the purchase price range during the period in the event of more than insignificant price changes. The purchase price will, in the case of a purchase price range, be ascertained on the basis of the sales prices

stated in the acceptance or offer declarations of the shareholders and the acquisition volume set by the Management Board after the end of the offer period.

- (1) In the case of a public purchase offer of the Company, the purchase price offered or the purchase price range may not exceed or fall below the volume-weighted average market price for a share of the Company in Xetra trading (or a corresponding successor system) on the last five (5) stock exchange trading days (in Frankfurt am Main) price prior to the day of the public announcement of the offer by more than 10%. In the event of adjustment of the purchase price range by the Company, the last five (5) stock exchange trading days (in Frankfurt am Main) prior to the public notification of the adjustment will be relied on.
- (2) In the case of a request to the shareholders to make a sales offer, the purchase price (without purchase ancillary costs) for each share of the Company ascertained on the basis of the offers made may not exceed or fall below the volume-weighted average of the market price for a share of the Company in Xetra trading (or a corresponding successor system) on the last five (5) stock exchange trading days (in Frankfurt am Main) prior to the day of the publication of the request to make a sales offer by more than 10%. In the event of an adjustment of the purchase price range by the Company, the last five (5) stock exchange trading days (in Frankfurt am Main) prior to the public notification of the adjustment will be relied on.

cc) Volume

The volume of the purchase offer or the sales request can be restricted. If the shares offered by the shareholders for acquisition exceed the total amount of the purchase offer or the sales request of the Company, they will be taken into account or accepted in the proportion borne by the total amount of the purchase offer or the sales request to the total of the shares in the Company offered by the shareholders. It can, however, be provided that minor amounts of up to 100 shares offered per shareholder will be acquired in preference. The purchase offer or the sales request can provide other conditions.

- dd) The acquisition of shares (1) by means of a public offer to exchange liquid shares or (2) by a public request to make an offer for the exchange of liquid**

shares, each of which are admitted to trading on an organized market in the meaning of the Securities Acquisition and Takeover Act.

In the case of an acquisition by an Exchange Offer, the Company can set either an exchange ratio or a corresponding exchange range at which it is prepared to acquire shares of the Company. Payment in cash can thereby be made as additional payment or in compensation for fractional amounts. In the Exchange Offer, the Company can set a period for the acceptance or making of the offer and the possibility and the conditions for adjustment of the exchange range during the period in the event of more than insignificant price changes. The exchange ratio will be ascertained in the event of an exchange range on the basis of the exchange ratio and/or other data stated in the acceptance or offer declarations of the shareholders and the acquisition volume set by the Management Board after the end of the offer period.

- (1) In the case of an Exchange Offer of the Company, the exchange ratio or the exchange range offered may not exceed the crucial value of a share of the Company by more than 10% or fall below the said value by more than 20%. The volume-weighted average market price of an exchange share and a share of the Company in Xetra trading (or a corresponding successor system) or on an organized market in the meaning of the Securities Acquisition and Takeover Act on the last five (5) stock exchange trading days prior to the day of the public notification of the offer is to be charged in each case. In the event of adjustment of the exchange range by the Company, the last five (5) stock exchange trading days prior to the public notification of the adjustment will be considered.
- (2) In the case of a request to the shareholders to make an offer for the exchange of liquid shares the exchange ratio may not exceed the crucial value of a share of the Company by more than 10% or fall below the said value by more than 20%. The volume-weighted average of the market price of an exchange share and a share of the Company in Xetra trading (or a corresponding successor system) or on an organized market in the meaning of the Securities Acquisition and Takeover Act on the last five (5) stock exchange trading days prior to the day of the public notification of the offer is to be charged in each case. In the event of adjustment of the exchange range by the Company, the last five (5) stock exchange trading days prior to the public notification of the adjustment will be considered.

- (3) The volume of the Exchange Offer or the request to make an Exchange Offer can be restricted. If the shares offered by the shareholders for exchange exceed the total amount of the Exchange Offer or the request of the Company to make an Exchange Offer, they will be taken into account or accepted in the proportion borne by the total amount of the Exchange Offer or the request to make an Exchange Offer to the total of the shares of the Company offered by the shareholders. It can however be provided that minor amounts of up to 100 shares offered per shareholder will be acquired in preference. The Exchange Offer or the request to make an Exchange Offer can provide other conditions.

d) Authorization of the Management Board to sell and otherwise use treasury shares

The Management Board is authorized to use the shares of the Company acquired by it based on the above authorization or based on prior authorizations apart from a sale through the stock exchange or by means of an offer to all shareholders in the following manner:

- aa) They can be redeemed and the share capital of the Company reduced by the amount of share capital attributable to the redeemed shares without the redemption or its implementation requiring a further resolution of the General Meeting. The Management Board can also redeem the shares in the simplified procedure without reducing the share capital so that the proportion of the remaining shares in the share capital is increased by the redemption. If the redemption of the shares takes place in the simplified procedure without a reduction of the share capital, the Management Board is authorized to adjust the number of shares in the Articles of Association of the Company.
- bb) They can be offered for purchase and transferred to persons employed or who were employed by the Company or one of its affiliated companies and board members of the Company or of affiliated companies of the company or their investment vehicles, holders of acquisition rights, in particular from call options (issued by the Company's legal predecessors), holders of virtual options that are or were issued by the Company, the Company's legal predecessors or their subsidiaries. The shareholders' subscription rights are excluded in this respect. To the extent that members of the Company's Management Board are affected, this authorization applies to the Supervisory Board, which also determines the respective details (see lit. e) below).

- cc) They may be transferred to persons who are or were in an employment relationship with the Company or one of its affiliates on the basis of commitments in connection with the employment relationship. The shareholders' subscription rights are excluded in this respect.
- dd) They can be offered with the consent of the Supervisory Board to third parties in return for contributions in kind, in particular in the course of merger resolutions or acquisitions of companies, businesses, company parts, or interests and transferred thereto. The shareholders' subscription rights are excluded in this respect.
- ee) They can, with the consent of the Supervisory Board, be sold for cash to third parties if the price at which the shares of the Company are sold does not significantly fall below the stock exchange price of a share of the Company at the time of sale (Article 5 SE Regulation in conjunction with Section 186 para. (3) sent. 4 AktG). The shareholders' subscription rights are excluded in this respect.
- ff) They can be used to service acquisition obligations or acquisition rights to shares of the Company in connection with conversion and option bonds or profit rights with conversion or option rights or conversion or option obligations issued by the Company or one of its group companies. The shareholders' subscription rights are excluded in this respect.

The total of shares used on the basis of the authorizations under lit. d) ee) and ff) above to the extent they are issued in analogous application of Article 5 SE Regulation in conjunction with Section 186 para. (3) sent. 4 AktG (with the exclusion of subscription rights for cash not significantly below the stock exchange price) may not exceed 5 % of the share capital either at the time of the passing of the resolution or - if lower - at the time of the exercise of the authorization. Shares issued or sold in direct or analogous application of Article 5 SE Regulation in conjunction with Section 186 para. (3) sent. 4 AktG during the period of this authorization until that time are to be credited against this restriction. Shares issued or to be issued to service convertible bonds or bonds with warrants or profit rights with conversion or option rights or which are to be issued on the basis of the conversion price valid at the time of the resolution of the Management Board on the utilization of the authorization shall also be included in the calculation to the extent that these bonds or participation rights are issued

during the term of this authorization under exclusion of subscription rights in accordance with Article 5 SE Regulation in conjunction with Section 186 para. (3) sent. 4 AktG.

e) Authorization of the Supervisory Board to use the acquired treasury shares

The Supervisory Board is authorized to use the treasury shares already held by the Company and the treasury shares acquired under the authorization in lit. b) and c) above to issue them to the Company's Management Board in accordance with the provisions of lit. d) bb) above.

f) Other provisions

The authorizations to utilize the treasury shares stated under lit. d) and e) of this agenda item may be used entirely or in relation to partial volumes of the treasury shares acquired once or several times, individually or together. The authorizations under lit. d) of this agenda item above can also be exercised by independent companies or companies in the majority ownership of the Company or by third parties for the account of the Company or of its dependent or majority held companies.

By the use of the authorizations under lit. d) bb) through lit. ff) and lit. e) of this agenda item a proportionate amount of 5 % of the share capital of the Company may not be exceeded neither at the time of passing of the resolution of the General Meeting on these authorizations nor at the time of exercising these authorizations. This 5 % limit shall include those shares issued from authorized capital or conditional capital excluding shareholders' subscription rights during the term of the authorizations contained in lit. d) bb) through lit. ff) and lit. e) above. Also to be included are shares which are issued to service bonds (including profit-sharing rights) with conversion or option rights or a conversion obligation (or a combination of these instruments) or which are to be issued on the basis of the conversion price valid at the time of the resolution of the Board of Management on the utilization of the authorization, insofar as the bonds or profit-sharing rights are issued under an exclusion of shareholders' subscription rights during the term of the authorizations contained in lit. d) bb) to lit. ff) and lit. e) above.

13. Resolution on the cancellation of the existing authorization to use equity capital derivatives for the acquisition of treasury shares and on the creation of a new authorization to use equity capital derivatives for the acquisition of treasury shares

In addition to the authorization resolved upon under the preceding agenda item 12 of this Annual General Meeting, it is also intended to authorize the Company to acquire treasury shares using equity capital derivatives.

Therefore, the Management Board and the Supervisory Board propose the following resolution:

The currently existing authorization granted under agenda item 12 of the Annual General Meeting of June 16, 2021 to use equity derivatives to acquire treasury shares shall be revoked for the period from the date on which this new authorization takes effect, insofar as it has not been used by then.

In addition to the authorization resolved upon under agenda item 12 of this Annual General Meeting, the Management Board is authorized until June 15, 2027, with the approval of the Supervisory Board, to acquire treasury shares up to a total of 5 % of the share capital existing at the time of passing of the resolution by the use of derivatives (put or call options or a combination of both). In addition, the share purchases are to be credited against the 5 % limit under the preceding agenda item 12 of the authorization to purchase own shares resolved by the Annual General Meeting.

- a) In the course of acquiring treasury shares through the use of derivatives in the form of put or call options or a combination of both, the options must be concluded with a financial institution or through a stock exchange on conditions close to market conditions, in the course of ascertaining which, inter alia, the purchase price for the shares payable upon the exercise of the options is to taken into account (hereinafter “Exercise Price”). In any event, the Company may acquire at most up to a total of 5 % of the share capital existing at the time of the resolution by the use of derivatives in the form of put or call options or a combination of both. The term of options must be selected as such that the acquisition of shares upon exercise of the options takes place at the latest on June 15, 2027. The shareholders have no right – in analogous application of Article 5 SE Regulation in conjunction with Section 186 para. (3) sent. 4 AktG – to conclude such option transactions with the Company. The exercise price (without ancillary purchase costs but taking into account the received or paid option premium) may not exceed the volume-weighted average of the market price of a share of the Company in Xetra trading (or a corresponding successor system) on the last five

- (5) stock exchange trading days (in Frankfurt am Main) prior to the conclusion of the relevant option transaction by more than 10% or fall below it by more than 20%.
- b) Shareholders have a right to tender their shares only to the extent that the Company is obliged to purchase the shares under the derivative transactions to purchase the shares. Any further tender right is excluded.
 - c) For the use of treasury shares acquired by the Company by means of equity capital derivatives, the provisions contained in the authorization concluded under agenda item 12 above of this Annual General Meeting apply mutatis mutandis.
 - d) The authorization can be exercised once or several times entirely or in partial amounts in pursuit of one or more objectives by the Company but also by group companies or by third parties for the account of the Company or the group companies

Report of the Management Board on agenda item 12 (Resolution on the cancellation of the existing authorization to acquire treasury shares and on the authorization to acquire treasury shares and their use pursuant to Section 71 para. (1) no. 8 AktG and on the exclusion of subscription and tender rights) and on agenda item 13 (Resolution on the cancellation of the existing authorization to use equity capital derivatives for the acquisition of treasury shares and on the creation of a new authorization to use equity capital derivatives for the acquisition of treasury shares)

The Management Board submits the following report according to Article 5 SE Regulation in conjunction with Section 71 para. (1) no. 8 sent. 5 AktG in conjunction with Section 186 para. (4) sent. 2 AktG the Management Board submits the following report in respect of agenda item 12 and agenda item 13 of the Annual General Meeting on the reasons for the authorization to exclude shareholders' subscription rights when selling treasury shares:

Under agenda item 12, the Management Board and the Supervisory Board propose that the Management Board be authorized, subject to the approval of the Supervisory Board, to acquire, on or before June 15, 2027, treasury shares of the Company in an amount of up to 5 % of the share capital existing at the time of the adoption of the resolution by the General Meeting of Shareholders or - if this amount is lower - of the share capital existing at the time of the exercise of the authorization. This authorization is intended to create the possibility of share buybacks and the use of treasury shares. The authorization granted by the Annual

General Meeting on June 16, 2021 can only be used to a limited extent due to the issuance of convertible bonds under the exclusion of subscription rights, which has occurred in the meantime. The exclusion of subscription rights that occurred when the convertible bonds were issued is to be set off against the authorization to use treasury shares. A new authorization is intended to give the Company all the options for using treasury shares again. The authorization also covers the use of treasury shares acquired on the basis of previous authorizations. It should be possible for treasury shares to be acquired both by the Company itself and by dependent or majority-owned companies (group companies) or by third parties acting on behalf of the Company or on behalf of Group companies.

Under agenda item 13, the Management Board and the Supervisory Board propose that, in addition to the options provided for under agenda item 12, the Company may also use equity derivatives to acquire treasury shares.

The acquisition of treasury shares can take place through the stock exchange or by way of a public purchase or Exchange Offer. In the course of the acquisition, the principle of equal treatment of shareholders according to Article 9 para. (1) lit. c) (ii) SE Regulation in conjunction with Section 53a Stock Corporation Act is to be complied with. The proposed acquisition through the stock exchange or by way of a public purchase or Exchange Offer takes account thereof. If in the course of a public purchase or Exchange Offer the number of shares offered exceeds the purchase volume intended by the Company, the acquisition or exchange takes place proportionately in the relationship of the shares offered per shareholder. However, irrespective of the shares offered by the shareholder a purchase or exchange of a minor number of up to 100 shares per shareholder can be preferred. Shares with a tender price set by the shareholder at which the shareholder is prepared to sell the shares to the Company and which is higher than the purchase price set by the Company will not be considered for acquisition; this applies analogously in the case of an exchange ratio determined by the shareholder, at which the Company would have to deliver and transfer more exchange shares for Company shares than at the exchange ratio determined by the Company.

- a) The proposed authorization provides that shares of the Company acquired by it can be redeemed without any further resolution by the General Meeting or can also be resold through the stock exchange or by public offer to all shareholders. The redemption of the Company's treasury shares leads in principle to the reduction of the Company's share capital. However, the Management Board is also authorized to

redeem treasury shares without reducing the share capital according to Article 5 SE Regulation in conjunction with Section 237 para. (3) no. 3 AktG. This would increase the proportion of the share capital of the remaining shares in accordance with Article 5 SE Regulation in conjunction with Section 8 para. (3) AktG (calculated nominal amount). In both of the sales methods stated, the principle of equal treatment under stock corporation law will be complied with.

- b) In addition, the Management Board (or the Supervisory Board, if members of the Management Board are affected) shall be able to use treasury shares in connection with various remuneration or bonus programs. The compensation or bonus programs serve as targeted incentives for the program participants and are, at the same time, intended to bind them to the Company:
 - aa) They can be offered for purchase and transferred to persons employed or who were employed by the Company or one of its affiliated companies and board members of the Company or of affiliated companies of the Company or their investment vehicles, holders of acquisition rights, in particular from call options (issued by the Company's legal predecessors), holders of virtual options that are or were issued by the Company, the Company's legal predecessors or their subsidiaries. The shareholders' subscription rights are excluded in this respect.
 - bb) They may be transferred to persons who are or were in an employment relationship with the Company or one of its affiliates on the basis of commitments in connection with the employment relationship. The shareholders' subscription rights are excluded in this respect.
- c) In addition, the intention is also to enable the Management Board to offer and transfer treasury shares as a consideration in the course of mergers or the acquisition of companies, plants, company parts, or interests with the approval of the Supervisory Board. The shareholders' subscription rights are excluded in this respect. The authorization proposed for this reason is intended to strengthen the Company for competition regarding attractive acquisitions and to enable it to react rapidly, flexibly and without impairing liquidity to acquisition opportunities arising. The proposed exclusion of subscription rights of shareholders takes account of this. The decision whether in any particular case the Company's own shares from an authorized capital

will be used is made by the Management Board, guided solely by the interests of the Company and the shareholders. In valuing the treasury shares and the consideration for them, the Management Board will ensure that the interests of the shareholders are adequately protected. In this regard, the Management Board will take into account the stock exchange price of the shares of the Company; no schematic linking to a stock exchange price is intended, in particular so that negotiation results cannot again be questioned due to fluctuations in the stock exchange price.

- d) It is intended that the Management Board be enabled with the consent of the Supervisory Board to sell acquired shares of the Company for cash to third parties with the exclusion of the subscription rights of the shareholders if the sale price for each share does not significantly fall below the stock exchange price of shares of the Company at the time of the sale. This authorization makes use of the option for the simplified exclusion of subscription rights permitted under Article 5 SE Regulation in conjunction with Section 71 para. (1) no. 8 sent. 5 AktG in analogous application of Section 186 para. (3) sent. 4 AktG. The Management Board is thereby placed in a position to be able to rapidly and flexibly take advantage of the opportunities of favorable stock exchange situations, and achieve, through setting a price in line with market conditions, the highest possible resale price and thereby usually achieve strengthening of equity capital or access to a new group of investors.

The authorization is subject to the shares issued with exclusion of subscription rights not exceeding a total of 5 % of the share capital, whether at the time of the resolution or at the time of the use of the authorization. Shares which are issued during the term of the resale authorization in direct or analogous application of Section 186 para. (3) sent. 4 AktG are to be credited against this limit. Shares issued or to be issued to service convertible bonds or bonds with warrants or profit rights with conversion or option rights or conversion or option obligations which are to be issued on the basis of the conversion price valid at the time of the resolution of the Management Board on the utilization of the authorization shall also be included in the calculation to the extent that these bonds or participation rights are issued during the term of this authorization under the exclusion of subscription rights in accordance with Article 5 SE Regulation in conjunction with Section 186 para. (3) sent. 4 AktG. The asset and voting interests of the shareholders will be reasonably protected by this manner of sale of the Company's own shares. In principle, shareholders have the possibility to

maintain their proportionate participation on comparable conditions by purchasing shares through the stock exchange.

The acquisition by the Company of its own shares with the use of derivatives in the form of put and call options or a combination of both may only take place through options with a financial institution or through the stock exchange in line with market conditions. For the avoidance of a dilution effect, the acquisition of the Company's own shares with the use of derivatives in the form of put or call options or a combination of both is also limited to a maximum of a total of 5% of the share capital, the Company's own shares acquired through derivatives being credited against the maximum limit of 5 % of the share capital of the Company in the course of the acquisition and holding of the Company's own shares.

- e) In addition, the Company is also intended to be able to use its own shares to service acquisition obligations or acquisition rights to shares of the Company out of and in connection with conversion or option bonds or profit rights with conversion and option rights or conversion and option obligations issued by the Company or one of its group companies. For this purpose, the subscription right of shareholders must be excluded. This applies even in the case of a sale of the Company's own shares by public offer to all shareholders for the possibility of granting creditors of such instruments subscription rights to shares to the extent to which they would be entitled if the relevant conversion or option rights had already been exercised (protection against dilution). This authorization is subject to the condition that the shares issued with the exclusion of subscription rights may not exceed a total of 5% of the share capital, whether at the time of the resolution or at the time of the exercise of the authorization. Shares which are issued during the term of the resale authorization in direct or analogous application of Article 5 SE Regulation in conjunction with Section 186 para. (3) sent. 4 AktG are to be credited against this limit. Shares issued or to be issued to service convertible bonds or bonds with warrants or profit rights with conversion or option rights or which are to be issued on the basis of the conversion price valid at the time of the resolution of the Management Board on the utilization of the authorization shall also be included in the calculation to the extent that these bonds or participation rights are issued during the term of this authorization under exclusion of subscription rights in accordance with Article 5 SE Regulation in conjunction with Section 186 para. (3) sent. 4 AktG.

The use of the authorizations contained in letters b) to e) above may not exceed a total pro rata amount of 5 % of the Company's share capital, either at the time of the resolution by the General Meeting on the above authorizations or - if this amount is lower - at the time of the use of these authorizations. This 5 % limit shall include those shares that were issued during the term of the authorizations contained in letters b) to e) from authorized capital or from conditional capital excluding shareholders' subscription rights. Shares issued to service bonds (including profit-sharing rights) with conversion or option rights or a conversion obligation (or a combination of these instruments) or which are to be issued on the basis of the conversion price valid at the time of the resolution of the Board of Managing Directors on the utilization of the authorization shall also be counted towards this limit, provided that the bonds or profit-sharing rights were issued during the term of the authorizations contained in letters b) to e) above with the exclusion of shareholders' subscription rights.

The Management Board will report at the next General Meeting in each case according to Article 5 SE Regulation in conjunction with Section 71 para. (3) sent. 1 AktG on any exercise of this authorization.

III. FURTHER INFORMATION AND INSTRUCTIONS

Total number of shares and voting rights

As at the date of the invitation to the Annual General Meeting, the share capital of the Company amounts to EUR 251,126,875.00 and is divided into 251,126,875 registered no-par value shares, each of which grants one vote. At the time the Annual General Meeting is convened, the total number of shares and voting rights thus amounts to 251,126,875. The Company directly and indirectly holds 54,030 treasury shares at the time this Annual General Meeting is convened, from which it derives no voting rights.

Annual General Meeting without physical presence of shareholders or their proxies

On the basis of the law concerning measures in corporate, cooperative, association, foundation and residential property law to combat the effects of the COVID-19 pandemic of March 27, 2020 („COVID-19 law “; BGBl. I no. 14 2020, p. 570), last amended by Article 15 of the law concerning the establishment of a special fund for structural aid 2021 („*Aufbauhilfe 2021*“) and for the temporary suspension of the obligation to file for insolvency due to heavy

rainfall and flooding in July 2021 and including amendments to other laws of September 10, 2021 (BGBl. I no. 63 2021, p. 4147), in view of the ongoing COVID-19 pandemic and the aim of preventing the further spread of COVID-19 and avoiding health risks for shareholders, employees and members of the Company's executive bodies, the Executive Board, with the approval of the Supervisory Board, has decided to hold the Annual General Meeting as a virtual Annual General Meeting without the physical presence of shareholders or their proxies (with the exception of the Company's proxies).

The General Meeting will take place in the business premises of Grünebaum Gesellschaft für Event Logistik mbH, Leibnizstraße 38, 10625 Berlin.

Physical participation of the shareholders and their proxies (with the exception of the authorized proxies of the Company) at the place of the meeting is excluded.

Since the holding of the General Meeting as a virtual Annual General Meeting on the basis of the COVID-19-Act leads to certain modifications in the course of the meeting and the exercise of shareholders' rights, we ask our shareholders to pay particular attention to the following indications on the possibility of observing the General Meeting via audio and video broadcast, the exercise of voting rights, the right to submit questions and other shareholders' rights.

Unless expressly stated otherwise, all times stated in this invitation to the Annual General Meeting are times in Central European Summer Time (CEST) applicable to Germany. Coordinated Universal Time (UTC) corresponds to Central European Summer Time (CEST) minus two hours.

Audio and video broadcast of the Annual General Meeting

The shareholders entered in the share register may follow the entire Annual General Meeting via video and audio transmission on the internet via the online Annual General Meeting portal ("AGM portal") of Delivery Hero SE. The AGM portal is accessible at the following internet address:

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

Shareholders can log in to the AGM portal with their access data (login data) and access the video and audio transmission of the Annual General Meeting starting at **10:00 a.m.** on the day of the Annual General Meeting. Shareholders can log in to the AGM portal for the

broadcast of the Annual General Meeting using their shareholder number and the access code sent to the shareholders entered in the share register together with the invitation. Voting by electronic absentee voting and the electronic issuing of powers of attorney and instructions to the Company's voting representatives via the AGM portal require that shareholders log in to the AGM portal and register for the Annual General Meeting in due time. It is not possible to participate in the Annual General Meeting electronically within the meaning of Section 118 para. (1) sent. 2 AktG.

Registration for the General Meeting and exercise of voting rights; registration stop

Pursuant to Section 17 of the Articles of Association, shareholders who are entered in the share register and have given notice in due time to the Company are entitled to exercise their voting rights. Such notification must be received by the Company by no later than **June 9, 2022, 12 a.m. (midnight), i.e. 24:00 hours**, either electronically via the Company's AGM portal (<https://ir.deliveryhero.com/agm>) or in writing at the address

Delivery Hero SE

c/o Link Market Services GmbH

Landshuter Allee 10

80637 Munich

Germany

or by email to email address

namensaktien@linkmarketservices.de

As set out in Section 67 para. (2) sent. 1 AktG in the version applicable according to Section 26j para. (4) Introductory Act to the Stock Corporation Act (EGAktG), only those who are listed in the share register are considered shareholders of the Company. As a result, the status of the entries in the share register on the day of the General Meeting is decisive for determining the number of votes a duly registered shareholder is entitled to at the General Meeting. For technical processing reasons, however, no changes to the share register will be carried out ("registration stop") between the end of **June 9, 2022** ("technical record date"), and the conclusion of the General Meeting on June 16, 2022. Therefore, the entry status in the share register on the day of the General Meeting will correspond to the status after the last change

of registration on June 9, 2022. The registration stop does not mean the shares are blocked for disposal. Share buyers whose change of registration requests are received by the company after June 9, 2022, however, cannot de facto exercise the rights to vote and other shareholder rights on the basis of these shares, unless they have obtained a power of attorney to do so or an authorization to exercise such rights. In such cases, voting rights and other shareholder rights are retained by the shareholder entered in the share register until the change of registration. All buyers of the company's shares who are not yet registered in the share register are therefore requested to submit change of registration requests in due time.

Exercise of voting rights by issuing power of attorney and instructions to the Company proxies

As a special service, we offer our shareholders the option of being represented by the company's proxies. Timely and proper registration is essential for the authorization of the proxies. The proxies must be granted power of attorney as well as explicit and clear instructions for the exercise of voting rights on each relevant agenda item. In the absence of explicit and clear instructions, the proxies will abstain from voting on the respective voting item. If an individual vote is to be held on an item on the agenda, the instructions issued for this purpose shall apply to each individual sub-item. The proxies are obliged to vote in accordance with the instructions. They will not accept orders to speak, to ask questions, to make motions or election proposals, or to declare objections to resolutions of the Annual General Meeting. Timely registration is also required for granting power of attorney and issuing instructions to the proxy appointed by the Company.

The granting of power of attorney to the proxies appointed by the Company as well as the issuing of instructions requires text form (Section 126b German Civil Code (BGB)). Proxy and voting instructions to the proxies nominated by the Company can be issued using the proxy and voting instructions form sent together with the invitation letter to the Annual General Meeting. Please remember to register your shares by **June 9, 2022, 24:00 hours (midnight)**. The proxy and instruction form can also be requested from the contact address below. If you use the proxy and instruction form, it must be sent exclusively to the following postal address or email address and must be received there by **June 15, 2022, 24:00 hours (midnight)**, (date of receipt) at the latest:

Delivery Hero SE
c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich
Germany
or by email to email address
namensaktien@linkmarketservices.de

Before and during the Annual General Meeting the exercise of voting rights by means of issuing power of attorney and instructions to the Company proxies is also possible through the AGM portal accessible at the internet address <https://ir.deliveryhero.com/agm>. For this purpose, the button "Proxy and Instructions" is provided in the AGM portal. The individual access data (login data) for accessing the AGM portal will be sent to the shareholders together with the letter of invitation to the Annual General Meeting. Authorization via the AGM portal is possible until the start of voting on the day of the Annual General Meeting. You can also use the AGM portal during the Annual General Meeting to change or revoke any previously issued power of attorney and instructions until voting begins.

A corresponding form to grant power of attorney and issue instruction to the proxy is available at the Company's internet address:

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

In any case, please remember to register your shares by **June 9, 2022, 24:00 hours (midnight)**. If you use the proxy and instruction form, it must include your shareholder number, be sent exclusively to the following postal or email address, and be received there by **June 15, 2022, 24:00 hours, (date of receipt)** at the latest:

Delivery Hero SE
c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich
Germany
Email: namensaktien@linkmarketservices.de

Authorization of a third party to exercise voting and other rights

Shareholders may also have their voting rights and other rights at the Annual General Meeting exercised by a proxy, e.g. a financial institution, a proxy advisor, a shareholders' association or a person of their choice. Authorized third parties cannot physically participate in the Annual General Meeting either. Authorized third parties may exercise their voting rights in turn exclusively by absentee vote (see below) or by granting power of attorney and giving instructions to the proxies of the Company (see above). If the shareholder authorizes more than one person, the Company may reject one or more of them. Timely registration is also required in the case of proxy voting.

The granting of the power of attorney, its revocation and the proof of authorization vis-à-vis the Company require text form (Section 126b BGB). If an intermediary, a shareholders' association, a proxy advisor or any other person within the meaning of Section 135 para. (8) AktG is authorized, different regulations might be applicable, which should be requested from those parties in each case.

A corresponding form to grant power of attorney is included in the documents sent together with the invitation. Shareholders may also use the form available on the internet at the internet address

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

The power of attorney may be granted to the proxy directly or by notification of the Company. Irrespective of any other method of transmitting the power of attorney or proof of the appointment of a proxy to the Company permitted by law, the power of attorney or proof thereof (e.g. the copy of the power of attorney) may be transmitted electronically by email to namensaktien@linkmarketservices.de. The individual access data (login data) for using the AGM portal will be sent to the shareholders together with the letter of invitation to the Annual General Meeting. These means of transmission are also available if power of attorney is to be granted by declaration vis à vis the Company; in this case, there is no need for separate proof of the granting power of attorney.

The revocation of a power of attorney already granted may also be declared directly vis à vis the Company using the aforementioned means of transmission, notwithstanding any other means of transmission permitted by law.

On the day of the virtual Annual General Meeting, powers of attorney can only be submitted, changed or revoked using the AGM portal via the button "Authorization of a Third Party" until the beginning of voting. If the granting or proof of a power of attorney or its revocation is provided by a declaration to the Company by means of a transmission other than the aforementioned transmission channels, for organizational reasons the declaration must be received by the Company by **June 15, 2022, 24:00 hours (midnight)**, (date of receipt). Submissions to the Company via the AGM portal are possible also until the start of voting on the day of the Annual General Meeting.

If the authorized third party is to follow the broadcast of the Annual General Meeting by electronic connection via the AGM portal, the authorized third party must receive the access data (login data) from the person issuing the power of attorney, which were sent out together with the invitation letter to the Annual General Meeting. The use of the login data by the authorized party is also considered proof of authorization.

When authorizing the exercise of voting rights in accordance with Section 135 AktG (granting of power of attorney to financial institutions, proxy advisors, shareholders' associations and other intermediaries covered by Section 135 AktG and persons treated as such in accordance with Section 135 AktG), special features must be taken into account, which should be obtained from the respective person to be authorized. According to the law, in these cases the power of attorney must be granted to a specific proxy and must be recorded in a verifiable manner by the proxy. In addition, the power of attorney must be complete and may only contain declarations associated with the exercise of voting rights. Therefore, if you wish to grant a power of attorney in accordance with Section 135 AktG, please agree on the form of the power of attorney with the person to be authorized. However, a violation of the aforementioned and certain other requirements specified in Section 135 AktG for the authorization of the proxies named in this paragraph does not impair the validity of the voting in accordance with Section 135 para. (7) AktG.

Further information on granting power of attorney to third parties and a more detailed description of how to grant power of attorney to third parties via the AGM portal can be found on the internet at

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

Voting by absentee vote (in written form or via electronic communication)

Shareholders who are entered in the share register may cast their votes in writing or electronically by means of an absentee vote. Only those registered shareholders who have duly registered with the Company at the registration address by the registration deadline (**June 9, 2022, 24:00 hours (midnight)**) are entitled to exercise their voting rights by way of absentee vote. Voting by absentee vote will take place either in writing using the postal voting form provided for this purpose or electronically via the AGM portal in accordance with the following explanations.

Exercise of voting rights before the Annual General Meeting: written absentee vote

To exercise your voting rights prior to the Annual General Meeting by means of a written absentee vote, you may use the absentee voting form sent to you together with the letter of invitation to the Annual General Meeting. A form for voting by means of a written absentee vote can also be downloaded from the Company's website at

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

and requested free of charge at the registration address:

Delivery Hero SE
c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich
Germany
or by email to email address
namensaktien@linkmarketservices.de

If using the postal voting form, the form must be sent exclusively to the postal address or email address stated above. Please remember to register your shares by **June 9, 2022, 24:00 hours (midnight)**. Votes cast in writing via the postal voting form must be received by the Company by **June 15, 2022 (24:00 hours (midnight))** at the latest and must be sent exclusively to the above postal or email address.

Votes cast by written absentee voting to a different address from the one stated above will not be considered.

Exercise of voting rights before and during the Annual General Meeting: electronic absentee vote

Before and during the Annual General Meeting, you have the possibility to exercise your voting rights by means of electronic absentee voting via the AGM portal accessible at the internet address:

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

Please note that this requires the use of the login data provided with the invitation letter.

Electronic absentee voting via the AGM portal is possible until the beginning of the voting on the day of the Annual General Meeting. If the voting right is exercised for one and the same stock of shares - in each case within the time limit - both by means of the (written) absentee voting form and via the AGM portal by means of electronic absentee voting, in each case the vote received later (time of receipt decisive) is considered binding.

Details on voting by absentee vote are also available on the internet at:

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

Authorized intermediaries, proxy advisors within the meaning of Section 134a para. (1) no. 3, para. (2) no. 3 AktG as well as shareholders' associations and other persons treated as equivalent pursuant to Section 135 para. (8) AktG may also use postal voting in accordance with the rules described above, subject to compliance with the aforementioned deadlines.

Right of question by way of electronic communication

The shareholders' right to information in the case of a virtual Annual General Meeting is significantly restricted pursuant to Section 1 para. (2) of the COVID-19-Act. Accordingly, shareholders only have the opportunity to ask questions by way of electronic communication (Section 1 para. (2) sent. 1 no. 3 of the COVID-19 Act). In addition, the Management Board can determine, with the consent of the Supervisory Board, that questions must be submitted at least one day prior to the Annual General Meeting. However, this does not imply a right to an answer. Pursuant to Section 1 para. (2) sent. 2 COVID-19-Act - in contrast to Section 131 AktG - the Management Board decides how to answer questions in accordance with its duty and at its own discretion. According to the explanatory memorandum to Section 1 para. (2) sent. 2 of the COVID-19 Act, the management may combine questions and answer them

together. Only shareholders who have duly registered for the Annual General Meeting may submit their questions.

Only shareholders duly registered for the Annual General Meeting may submit their questions. Shareholders who are registered for the Annual General Meeting can submit their questions to the Company until **June 14, 2022, 24:00 hours (midnight)**, via the internet-supported AGM portal using the (online) form contained therein. The button "submit a question" on the AGM portal is provided for this purpose. For technical reasons, the scope of the individual question may, under certain circumstances, be limited to a certain number of characters, but this does not limit the number of possible questions. Questions submitted after the above-mentioned deadline cannot be considered. Questions cannot be submitted and asked during the virtual Annual General Meeting.

Please note that when answering questions, the name of the shareholder submitting the question may also be disclosed during the Annual General Meeting (and to the extent that questions are answered individually) only if express consent to the disclosure of the name was given when submitting the question. The same applies to any advance publication of questions and, where applicable, answers on the Company's website in the run-up to the Annual General Meeting. In this case, too, the name of the questioner will only be disclosed if the questioner has expressly consented to the disclosure of his/her name when sending the question.

Declaring and recording of objections

Shareholders who have registered their shares in due time and have exercised their voting rights by absentee voting (in writing or by electronic communication) or by granting power of attorney have the opportunity to object to the resolutions of the Annual General Meeting by electronic communication to the notary public appointed to record the Annual General Meeting.

Such declarations can be made - provided that a vote has been cast - from the opening of the Annual General Meeting via the internet-supported AGM portal at

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

to be recorded in the minutes in accordance with Section 245 no. 1 AktG. For this purpose, the button "raise an objection" is provided in the AGM portal. The declaration is possible via

the internet-supported AGM portal from the beginning of the Annual General Meeting until the end of the Annual General Meeting. The notary has authorized the Company to accept objections via the internet-supported AGM portal, so that objections to resolutions of the Annual General Meeting can be declared electronically via the internet-supported AGM portal of the Company for the notary's minutes.

IV. SHAREHOLDER RIGHTS

PURSUANT TO ART. 56 SENT. 2 AND 3 SER IN CONJUNCTION WITH SECTION 50 PARA. (2) SEAG, SECTIONS 122 PARA. (2) AKTG IN CONJUNCTION WITH SECTION 1 PARA. (3) SENT. 4 COVID-19-ACT, SECTION 126 PARA. (1), SECTION 127 PARA. (1) AKTG

Requests to add items to the agenda pursuant to Art. 56 sent. 2 and 3 SER, Section 50 para. (2) SEAG, Section 122 para. (2) AktG

Shareholders whose shares in the aggregate amount to 5% of the share capital or reach the proportional amount of EUR 500,000.00 (which corresponds to 500,000 shares) may demand pursuant to Section 122 para. (2) AktG that items be put on the agenda and published.

The request must be made in writing and must be addressed to the Management Board of the Company and must be received by the Company at least 30 days prior to the Annual General Meeting, i.e. by **midnight (24.00 hours) on May 16, 2022** at the latest. Kindly address such requests to the following address:

Delivery Hero SE
Management Board
c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich
Germany

Each new agenda item must be accompanied by a statement of grounds or by a proposed resolution. Additions to the agenda that are to be published will be published in the Federal Gazette (Bundesanzeiger) immediately upon receipt of the demand and will be forwarded pursuant to Section 121 para. (4a) AktG to media that are presumed to be capable of

disseminating such information throughout the entire European Union. They will moreover be made available on the Company's website at

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

Countermotions and election proposal by shareholders in accordance with Sections 126 para. (1), 127 AktG; exclusion of the right to file motions during the Annual General Meeting

Due to the fact that the Annual General Meeting will be held in the form of a virtual Annual General Meeting without the presence of shareholders and their proxies and with the exercise of voting rights only via postal vote or the granting of a power of attorney with instructions, without the electronic participation of shareholders, the right of shareholders to submit motions at the Annual General Meeting is legally excluded. Countermotions and election proposals within the meaning of Sections 126 para. (1), 127 AktG and procedural motions may therefore not be made at the Annual General Meeting.

Countermotions and election proposals that are to be made accessible will be considered as having been made within the framework of the virtual Annual General Meeting if the shareholder or shareholder representative submitting the countermotion or the election proposal is duly registered for the Annual General Meeting (Section 1 para. (2) sent. 3 COVID-19-Act). This also applies to countermotions to items on the agenda which have been placed on the agenda at the request of a minority of shareholders pursuant to Section 122 para. (2) AktG on the basis of admissible and timely supplementary motions to the agenda.

Accordingly, shareholders may send the Company countermotions to proposals of the Management Board and/or Supervisory Board on certain items on the agenda as well as nominations for the election of Supervisory Board members or auditors before the Annual General Meeting. Such motions (together with the statement of grounds) and election proposals shall be addressed exclusively to the following address:

Delivery Hero SE
c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich
Germany

or by email to email address:

antraege@linkmarketservices.de

Counter motions should be provided with a statement of grounds. This does not apply to election proposals.

Properly filed counter motions and election proposals received by the Company at the above address no later than 14 days before the day of the Annual General Meeting, i.e. by **June 1, 2022, 24:00 hours (midnight)**, will be published without delay on the internet at:

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

including the name of the shareholder and, in particular, in the case of counter motions, the statement of grounds and, in the case of election proposals, the contents to be added by the Management Board in accordance with Section 127 sent. 4 AktG, as well as any comments by the Management Board.

The company is not required to make a counter motion and its statement of grounds or an election proposal accessible if one of the exclusion criteria under Section 126 para. (2) AktG applies, for example, because the election proposal or counter motion would lead to a resolution of the Annual General Meeting that would be contrary to the law or the Articles of Association, or because the statement of grounds contains false or misleading information. Furthermore, an election proposal does not have to be made accessible if the election proposal does not contain the name, practiced profession and place of residence of the proposed candidate as well as his or her memberships in other statutory supervisory boards. The statement of grounds for a counter motion does not need to be made accessible if it exceeds 5,000 characters in total.

Please note that questions must be submitted solely via the channels described in the section "Possibility to ask questions by means of electronic communication".

Further explanations

More detailed explanations of the rights of shareholders are available on the Company's website at

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

Technical information regarding the virtual General Meeting

You will need an internet connection and an internet-enabled terminal device to follow the virtual Annual General Meeting and to use the AGM portal and exercise shareholder rights. In order to be able to reproduce the video and audio transmission of the Annual General Meeting optimally, a stable internet connection with sufficient transmission speed is recommended.

If you use a computer to receive the video and audio transmission of the virtual Annual General Meeting, you will need a browser and speakers or headphones.

To access the Company's AGM portal, you will need your individual access data, which you will receive with the invitation letter to the Annual General Meeting. You can log in to the AGM portal with these access data.

In order to avoid the risk of restrictions on the exercise of shareholder rights due to technical problems during the virtual Annual General Meeting, it is recommended - as far as possible - to exercise shareholder rights (in particular voting rights) prior to the Annual General Meeting.

Information on the availability of the audio and video transmission

Shareholders who have duly registered can follow the Annual General Meeting on **June 16, 2022** in full length live via video and audio transmission starting at **10.00 a.m.** via the AGM portal. The video and audio transmission of the virtual Annual General Meeting and the availability of the AGM portal may be subject to fluctuations based on current technological standards due to restrictions on the availability of the telecommunications network and the restriction of third-party internet services, over which the Company has no influence. Therefore, the Company cannot assume any warranties or liability for the functionality and constant availability of the internet services used, the network elements of third parties used, the video and audio transmission, or access to the AGM portal and its general availability. Nor does the Company accept any responsibility for errors and defects in the hardware and software used for the online service, including those of the service companies used, except in cases of intent. For this reason, the Company recommends that the above-mentioned options for exercising rights, in particular for exercising voting rights, be used at an early stage. If data protection or security considerations make it absolutely necessary, the Chair of

the meeting reserves the right to interrupt or completely discontinue the virtual Annual General Meeting.

Information and documents on the Annual General Meeting; Website

The information and documents pursuant to Section 124a AktG are available on the internet at

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

Shareholder hotline

For general questions regarding the conduct of the Company's virtual Annual General Meeting, shareholders and intermediaries can contact the Company by email at

deliveryhero_hv2022@linkmarketservices.de.

In addition, the shareholder hotline is available from Monday to Friday (except public holidays) between 9:00 a.m. and 5:00 p.m. on the telephone number +49 (89) 21027-333.

Notice on Data Protection

On May 25, 2018, new regulations on data protection have taken effect in the EU. The protection and compliant processing of your personal data have high priority for us. In our data protection notice you can find detailed information about the processing of personal data of our shareholders. You will find the new data protection notice here:

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

Berlin, May 2022

Delivery Hero SE

The Management Board