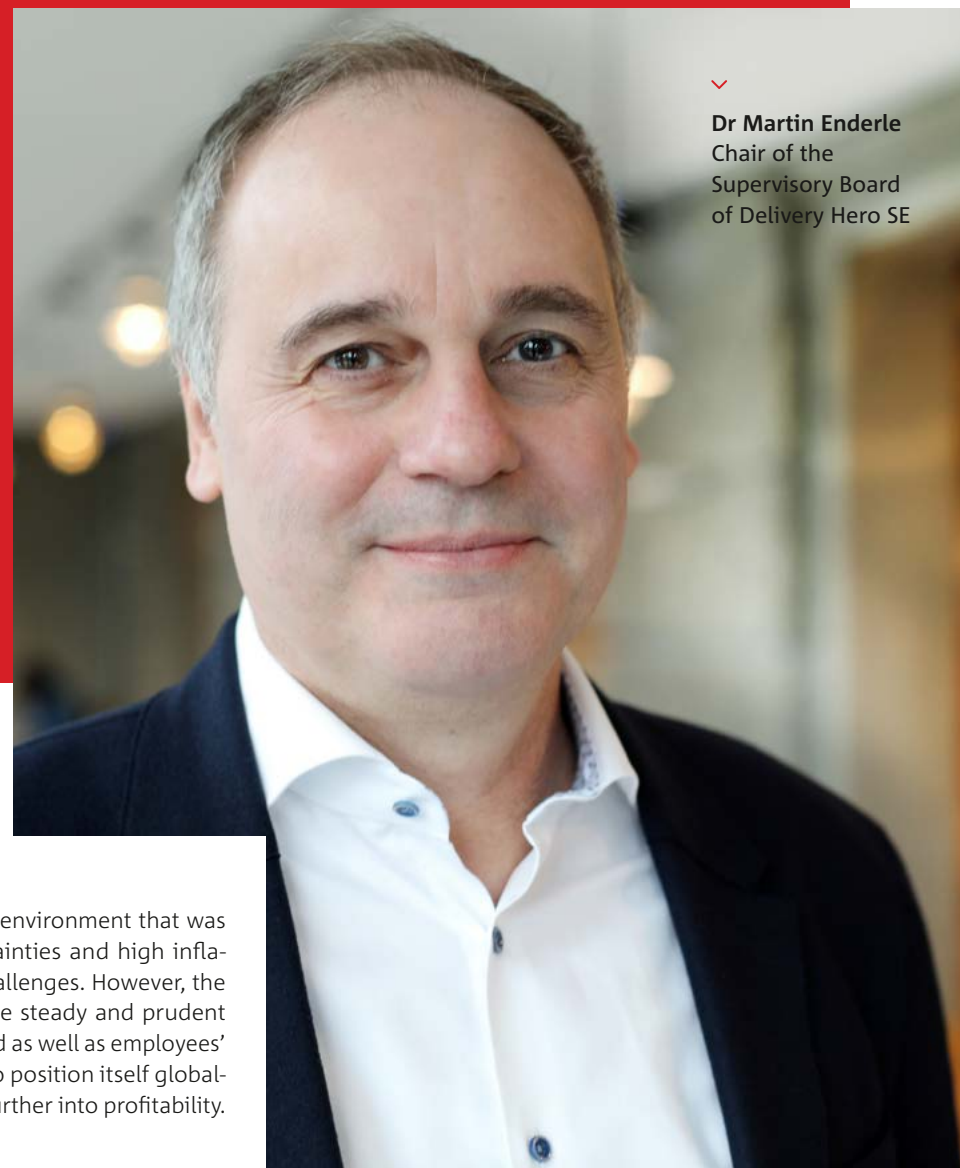


REPORT OF THE SUPERVISORY BOARD

Dear Shareholders,

The financial year 2023 marked another successful year for Delivery Hero SE (“Delivery Hero” or the “Company”), proving the Company’s strength and resilience throughout challenging times. Delivery Hero’s primary focus on profitability and financial sustainability over the last years is paying off with strong results, further strengthening the Company’s position in the years to come.

The entire industry faced a difficult environment that was characterized by economic uncertainties and high inflation, geopolitical and regulatory challenges. However, the Delivery Hero Group, steered by the steady and prudent leadership of the Management Board as well as employees’ commitment worldwide, was able to position itself globally for success, driving the business further into profitability.



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

In addition to consolidation measures, this was mainly achieved by steadily increasing operational efficiency and concentrating on the core drivers of the business: the best possible customer experience and product offering across markets. By this, Delivery Hero delivered a gross merchandise value (“GMV”) of over € 45 billion and positive adjusted EBITDA on group level in the financial year 2023.

These results and developments made the past year an important milestone in the history of the Company. After a strong growth phase in which the Company focused on developing into one of the most competitive delivery companies with leading market positions in the sector, the financial year 2023 was characterized by transforming this position into long-term and sustainable profitability. At the beginning of the year, the Management Board set a timeline to reach profitability, and was able to deliver on these ambitious targets.

In the financial year 2023, Delivery Hero also focused in particular on establishing a lean and efficient organization that is aligned with the requirements of the business. In some instances, this meant relocating functions across the organization, adjusting headcount or discontinuing specific operations. In this context, for example, Delivery Hero successfully completed the centralization of key functions of the European operations, together with the rebranding of Delivery Hero Group’s operations in the Europe segment to the foodora name, thereby increasing advertising efficiency. At the same time, the integration of Glovo continued. As a result, the Company is considerably better positioned in Europe to expand its leading position in the product sector.

Additionally, the Company became the sole owner of HungerStation Holding Limited (“HungerStation”) in Saudi Arabia by purchasing the outstanding minority shareholdings. HungerStation is the leading food delivery player in Saudi Arabia, connecting more than 10,000 partners with customers. This move further reinforced Delivery Hero’s

commitment to the MENA region, recognizing HungerStation’s ambitions and capturing the region’s full potential. Delivery Hero has also achieved further success in establishing a strong and diversified capital structure through a successful repurchase of outstanding as well as the placing of new convertible bonds, providing financial flexibility and liquidity.

In order to achieve its sustainability goals, in the first quarter of 2023 Delivery Hero submitted its goals, the so-called Science-Based Targets, for validation. Delivery Hero’s goals were officially approved by the Science-Based Targets initiative (“SBTi”) in October 2023. This step was a milestone and a turning point for climate action across Delivery Hero Group’s operations.

Composition of the Supervisory Board

The Company’s Supervisory Board consists of six members. It is composed of three shareholder representatives and three employee representatives. The employee representatives on the Supervisory Board were elected by the SE Works Council and appointed by the Annual General Meeting.

Cooperation between the Management Board and the Supervisory Board

In the financial year 2023, the Supervisory Board performed its duty to monitor and advise the Management Board as in the previous years, imposed on it by law, the Articles of Association, the Rules of Procedure and the German Corporate Governance Code in its current version dated April 28, 2022, published in the Federal Gazette on June 27, 2022 (“GCGC”), in an orderly, conscientious and diligent manner, in particular in relation to sustainability topics and reporting. The Supervisory Board was at all times comprehensively involved in all matters and decisions of the Management Board which were of fundamental importance to the Company at an early stage. The Management Board regularly

and comprehensively reported to the Supervisory Board on the Company’s position, strategic planning and the intended business policy as well as important business transactions of the Company and the Delivery Hero Group; this reporting took place in writing and orally. The Management Board was also available to the Supervisory Board for discussion and questions. In the same way, it reported in particular on key issues relating to the risk position, risk management, financial, investment and staff planning, corporate governance and compliance as well as the course of business and profitability. Where decisions required the approval of the Supervisory Board, the Management Board explained and discussed the relevant measures and transactions with the Supervisory Board prior to making these decisions. The discussions took place during in-person and virtual meetings of the Supervisory Board and its committees. The Supervisory Board and the respective committees also regularly met without the Management Board’s presence. Furthermore, the Chair of the Supervisory Board and the Chair of the Audit Committee also kept in close contact with the Chair of the Management Board and the Chief Financial Officer outside of meetings to discuss current developments and key decisions, including those on risk position, risk management and compliance, at regular intervals and at short notice, if necessary. The information provided by the Management Board has been critically acknowledged and questioned at all times.

Meetings and essential resolutions of the Supervisory Board

During the financial year 2023, the Supervisory Board held three meetings in physical presence and 14 meetings by way of video conference (“virtual meetings”). Thus, a total of 17 plenary sessions were held. Furthermore, the Supervisory Board adopted 21 resolutions via circulation procedure.

Dr Martin Enderle (the “Chair”) was unable to attend two and Gabriella Ardbo Engarås one virtual meeting. Jeanette L. Gorgas on the other hand was unable to attend three

virtual meetings and Patrick Kolek was unable to attend one in-person and three virtual meetings. Apart from that, all members of the Supervisory Board took part in all Supervisory Board and Committee meetings.

In the virtual meeting on January 19, 2023, the Supervisory Board dealt with non-financial targets from the areas environment, social and governance (“ESG”). In addition, the Supervisory Board discussed the results of the self-assessment of the effectiveness of its work and that of its committees, which was conducted with an external consultant in October 2022.

In the ordinary virtual meeting on February 6, 2023, the Supervisory Board in particular dealt with the report of the Management Board regarding the business and financial update as well as the trading update for the fourth quarter of the financial year 2022 and approved it. In this context, the Supervisory Board in particular dealt with the Company’s strategy, growth and profitability. In addition, the Supervisory Board informed itself on the current developments regarding investigations with regard to the legal status of riders at Glovoapp23, S.A. and Glovoapp Spain Platform, S.L. in Spain. Furthermore, the Supervisory Board evaluated and resolved on the target achievement of the short-term incentive component for the financial year 2022 as well as the qualification matrix within the meaning of recommendation C.1 GCGC for the financial year 2022.

In a total of four virtual meetings on February 9, 13 and 14, 2023, the Supervisory Board dealt with the buyback of outstanding convertible bonds as well as the issuance of new convertible bonds and the approval thereof.

The ordinary in-person meeting on April 26, 2023 focused on the examination of the draft Annual Financial Statement and the Consolidated Financial Statements for the financial year 2022, including, in particular, the Combined Management Report of Delivery Hero SE and the Group, the Non-Financial Report for the Group, the Corporate Governance

Statement, the Report of the Supervisory Board and the Compensation Report for the financial year 2022 (“2022 Annual Report Documents”). The Supervisory Board discussed the 2022 Annual Report Documents in detail with the statutory auditor KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin (the “Auditor”) appointed for the financial year 2022 by the 2021 Annual General Meeting. The Auditor reported on the key audit results. Following extensive discussions, the Supervisory Board approved – in accordance with the recommendation of the Audit Committee – the 2022 Annual Report Documents. Thus, the 2022 Annual Financial Statement was adopted. Furthermore, the Supervisory Board dealt with the business and financial update as well as the quarterly statement for the first quarter of the financial year 2023 and the approval thereof. Moreover, the Supervisory Board discussed the Auditor’s declaration of independence and its election proposal as statutory auditor to the Annual General Meeting for the financial year 2023, approved the new Management Board compensation system (“New Management Board Compensation System”) and its submission for approval to the 2023 Annual General Meeting and approved the agenda for the 2023 Annual General Meeting and its conduction as a virtual Annual General Meeting.

In the ordinary meeting following the Annual General Meeting on June 14, 2023, the Supervisory Board met in person and discussed the targets for the proportion of women on the Management Board and the current interim achievement of the ESG targets set for the short-term incentive (“STI bonus”) as part of 2023 Management Board compensation.

In a total of two virtual meetings on June 26, 2023, the Supervisory Board dealt with the placement of a capital increase against cash contribution and approved it.

The Supervisory Board received a business and financial update for the second quarter of the financial year 2023 by the Management Board and, jointly with the Management

Board, subsequently discussed and resolved upon the trading update for the second quarter of the financial year 2023 in the ordinary virtual meeting on August 8, 2023. In this context, the Supervisory Board in particular dealt with the Company’s strategy, growth and profitability. The Supervisory Board further approved a contract relating to a strategic partnership and the commissioning of the Auditor to audit the Annual and Consolidated Financial Statements and the Company’s Half-Year Financial Report for the financial year 2023. Further, the Supervisory Board informed itself about the current status of a fine proceeding by the German Federal Financial Supervisory Authority (“BaFin”) and the investigations with regard to the legal status of riders at Glovoapp23, S.A. and Glovoapp Spain Platform, S.L. in Spain and Foodinho, S.R.L. in Italy. Furthermore, the Supervisory Board discussed the outcome of arbitration proceedings within the Delivery Hero Group and a legal dispute with a credit card company. Lastly, the Supervisory Board received information on the potential sale of a subsidiary and on current matters and developments in the areas of governance, risk and compliance.

The ordinary virtual meeting on August 28, 2023 focused on the discussion and approval of the Half-Year Financial Report for the financial year 2023. In addition, the Supervisory Board discussed the Company’s strategy with regard to sustainable packaging. In addition, the Supervisory Board informed itself about current matters and developments in the area of data protection.

On September 5, 2023, the Supervisory Board convened in an extraordinary virtual meeting and informed itself about a potential sale of a subsidiary.

Apart from the discussion of the Interim Financial Statements for the nine-month period ending September 30, 2023, the business and financial update and the quarterly statement for the third quarter of the financial year 2023, the ordinary in-person meeting on November 8, 2023 continued focusing in particular on the potential sale of subsidiaries.

The Supervisory Board also informed itself about the current status of investigations with regard to the legal status of riders at Glovoapp23, S.A. and Glovoapp Spain Platform, S.L. in Spain and Kadabra, S.A.S. in Argentina, a fine proceeding of BaFin and a legal dispute with a credit card company. The Supervisory Board also assessed the current status of the achievement of the ESG targets set for the STI bonus as part of the 2023 Management Board compensation. Further, the Supervisory Board discussed and approved changes to the objectives of the Supervisory Board, in particular the profile of skills and competencies and the qualification matrix. The Supervisory Board members further assessed the fulfilment of the profile of skills and competencies of the Supervisory Board and their independence from the Company and the Management Board and discussed the upcoming elections of the Supervisory Board at the 2024 Annual General Meeting.

In the extraordinary virtual meeting on November 13, 2023, the Supervisory Board approved the Interim Financial Statements for the nine-month period ending September 30, 2023 and subsequently discussed and approved the quarterly statement for the third quarter of the financial year 2023. It also informed itself about external financing options.

In the ordinary virtual meeting on December 19, 2023 jointly with the Management Board, the Supervisory Board discussed the budget and liquidity planning proposed by the Management Board for the financial year 2024 as well as the strategic planning for the forthcoming financial year. In particular, the Supervisory Board dealt with liquidity planning as well as the business strategy in-depth and discussed the potential sale of subsidiaries. In addition, the Supervisory Board received information regarding the unannounced inspection carried out by the European Commission concerning an alleged anti-competitive agreement to share national markets, no-poach agreements and

exchanges of commercially sensitive information as well as on the Company's D&O insurance. Furthermore, the Supervisory Board dealt with the New Management Board Compensation System and potential parameters and targets for the long-term incentive ("2024 LTI") component and the short-term incentive ("2024 STI") component as part of the Management Board compensation for the financial year 2024.

In the last virtual meeting on December 28, 2023, the Supervisory Board approved the budget and liquidity planning proposed by the Management Board for the financial year 2024. Following this, the Supervisory Board discussed the parameters and targets of the Management Board compensation for the financial year 2024 as well as the new Management Board service agreements as part of the New Management Board Compensation System. Further, jointly with the Management Board, the Declaration of Compliance of the Company for the financial year 2023 was discussed.

Certain transactions and measures of the Management Board require prior approval of the Supervisory Board due to legal requirements or provisions in the Rules of Procedure of the Management Board. The Supervisory Board granted its approval by way of circular resolution, among other things, to the Declaration of Compliance for the financial year 2023 (together with the Management Board) as well as the target achievement in relation to the long-term variable compensation of the Management Board and the granting of stock options to the Management Board, the opening of an exercise window for the established employee participation program as well as the granting of performance share units ("PSUS") and restricted stock units ("RSUs") for the settlement of the employee participation programs and the corresponding capital increases. Further, the Supervisory Board approved by way of circular resolution the new service agreements of the Management Board

as part of the New Management Board Compensation System. Additionally, the Supervisory Board approved the parameters for the 2024 LTI as well as for the financial performance criteria and the ESG targets for the 2024 STI as part of the Management Board compensation for the financial year 2024 and the target total remuneration for the financial year 2024 for the individual members of the Management Board. In addition, the Supervisory Board approved by way of circular resolution the appointment of the auditor for the audit and review of the Annual and Consolidated Financial Statements for the financial year 2022 and the Interim Financial Statements for the nine-month period ending on September 30, 2023 and set the targets for the proportion of women on the Management Board. The Supervisory Board also approved several capital increases in kind in connection with the transfer and settlement of the employee participation programs of Woowa Brothers Corp. in South Korea and the Glovo Group. Following the closing of the Glovo transaction, the Supervisory Board approved via several circulation procedures the amendment of the reservations of authorized capital for the creation of new shares as well as the acquisition of further shares in Glovo and the corresponding capital increases via contribution in kind.

Efficient work in the Supervisory Board's Committees

In accordance with the recommendations of the GCGC, the Supervisory Board has set up four committees, namely an Audit Committee, a Remuneration Committee, a Nomination Committee and a Strategy Committee, to ensure the proper allocation of its duties. Each committee consists of three members. The respective Chairs of the committees regularly reported on the content and outcome of the meetings in the subsequent Supervisory Board meetings.

All members of the Committees took part in all Committee meetings.

In the financial year 2023, the **Audit Committee** held one in-person meeting and four virtual meetings, which were also attended by the Auditor. In accordance with the recommendation of the GCGC, the Audit Committee regularly meets without the Management Board. The Audit Committee also adopted four resolutions via circulation procedure. During these meetings, the Audit Committee regularly focused on the accounting structures and processes, the internal control system, internal audit, risk management and compliance organization including data protection and cyber security, discussed these with the Auditor and debated measures with the Chief Financial Officer to further strengthen these processes. In addition, the Audit Committee dealt with the Annual Financial Statement and the Consolidated Financial Statements, including the Combined Management Report for the financial year 2022 and discussed the results of the audit of the 2022 Annual Financial Statement and Consolidated Financial Statements with the Auditor. The Chair of the Audit Committee agreed with the Auditor on the key items of the year-end audit in advance. After extensive consultation, the Audit Committee made a recommendation to the Supervisory Board to approve the Annual and Consolidated Financial Statements for the financial year 2022. Furthermore, the Audit Committee discussed, reviewed, and resolved upon the 2023 Half-Year Financial Report and the Interim Financial Statements for the nine-month period ending on September 30, 2023.

Moreover, the Audit Committee dealt with non-financial reporting requirements (CSR Directive) and the Non-Financial Report for the Group as well as the Compensation Report and approved the provision of non-audit services by the Auditor, in particular for the audit of the Non-Financial Report for the Group. Furthermore, the Audit Committee dealt with the independence of the Auditor and the quality of the year-end audit based on pre-defined audit quality

indicators and prepared the Supervisory Board's proposal to the 2023 Annual General Meeting for the appointment of the Auditor.

With Patrick Kolek as Chair of the Audit Committee as well as Dr Martin Enderle as Deputy Chair, the Audit Committee consists of two independent members pursuant to Sections 100 (5) and 107 (4) AktG who have the required level of expertise in the fields of accounting and auditing as well as special knowledge and experience in the application of accounting principles and internal control and risk management procedures.

In the financial year 2023, the **Remuneration Committee** held three virtual meetings. In accordance with the Management Board compensation system which became fully effective in all of its parts on January 1, 2022, the Remuneration Committee defined and proposed ESG targets to the Supervisory Board for the STI bonus as part of the variable compensation component for the Management Board compensation. The Remuneration Committee further dealt with the status of the target achievement in relation to the STI bonus for the 2023 Management Board compensation. Moreover, the Remuneration Committee, supported by independent compensation advisors, reviewed and discussed the appropriateness of the currently applicable fixed and long-term variable compensation of the individual Management Board members. Based on these reviews, the Remuneration Committee proposed a new Management Board compensation system to the Supervisory Board. For information on the current compensation systems, please refer to the **Compensation Report**.

The **Nomination Committee**, which consists exclusively of shareholder representatives, held no meetings in the financial year 2023, as there was no need for elections or other personnel changes during the financial year 2023.

In the financial year 2023, the **Strategy Committee** held one in-person meeting and three virtual meetings. In these, the Strategy Committee focused on the Company's strategy and potential corporate acquisitions and divestments, in particular on the potential sale of subsidiaries and the post-merger integration of Glovo. In addition, the Strategy Committee dealt with the Company's profitability as well as the Company's competitive situation.

Corporate governance

As in the previous years, the Supervisory Board discussed various corporate governance topics and, in particular, dealt in detail with the recommendations and suggestions of the GCGC. The Supervisory Board resolved, among other things based on these consultations, on the amendment of the objectives of the Supervisory Board, in particular in relation to the profile of skills and competencies and the associated qualification matrix. In December 2023, the Supervisory Board, together with the Management Board, adopted the Declaration of Compliance pursuant to Section 161 AktG. The Management Board's Rules of Procedure, the Declaration of Compliance and the objectives of the Supervisory Board can permanently be found on the Company's website. The full wording of the 2023 Declaration of Compliance and further information on the Company's corporate governance can also be found in the **Corporate Governance Statement**. For information regarding the compensation structure for the Management Board and the Supervisory Board, please refer to the **Compensation Report** to avoid repetition.

Training and further education

The members of the Supervisory Board were continuously informed about further relevant legal and regulatory changes by representatives of the Company. Furthermore, the Company trained the Supervisory Board members on corporate governance related topics such as the independence

and the objectives of the Supervisory Board. With regard to developments in non-financial reporting, the Supervisory Board was also trained by an external international auditing company on the Corporate Sustainability Reporting Directive (“CSRD”) and the European Sustainability Reporting Standards (“ESRS”), which create uniform European sustainability reporting and standards. The members of the Supervisory Board and Management Board further received an annual training regarding reporting and disclosure requirements in relation to their related parties and potential conflicts of interest. During their respective onboarding period as well as for training and development measures, each member of the Supervisory Board was provided extensive and individual support by the Company.

Conflicts of interest

Due to two conflicts of interest, the Supervisory Board member Gabriella Ardbo Engarås abstained from voting on an agenda item in two virtual meetings. Apart from this occasion, there were no other conflicts of interest in the Supervisory Board in the financial year 2023.

Audit and adoption of the Annual Financial Statement, approval of the Consolidated Financial Statements

The Management Board duly forwarded the 2023 Annual Financial Statement of Delivery Hero SE and the Consolidated Financial Statements, the 2023 Combined Management Report for Delivery Hero SE and the Group, including the Group Corporate Governance Statement, the Non-Financial Report for the Delivery Hero Group and the Compensation Report, as well as the respective Auditor’s reports (“2023 Annual Report Documents”) immediately after they were prepared to the members of the Audit Committee and the Supervisory Board.

The Auditor, KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, appointed by the 2023 Annual General Meeting for the financial year 2023 upon recommendation of the Audit Committee and in accordance with the election proposal of the Supervisory Board, audited the Annual Financial Statement of the Company and the Consolidated Financial Statements as well as the 2023 Combined Management Report of Delivery Hero SE and the Group (including the Compensation Report) and granted an unqualified audit opinion. Furthermore, the Auditor audited the Non-Financial Report for the Group for the financial year 2023 based on an independent content review to obtain limited assurance.

The 2023 Annual Report Documents and the audit findings of the Auditor were discussed and examined in detail in the presence of the Auditor first during the Audit Committee’s meeting and then in the Supervisory Board’s meeting, in particular with regard to their compliance with the law and regulations. The Auditor reported on the key results and the specified scope of the audit as well as important audit findings. No facts were identified that contradicted the Declaration of Compliance of the Management Board and the Supervisory Board pursuant to Section 161 AktG. The Management Board and the Auditor were available for further questions and additional information requested by the Supervisory Board. No objections were raised following the final completion of the Audit Committee’s and the Supervisory Board’s examination. In accordance with the recommendation of the Audit Committee, the Supervisory Board approved the 2023 Annual Financial Statement and the Consolidated Financial Statements including the 2023 Combined Management Report of Delivery Hero SE and the Group and resolved upon the 2023 Non-Financial Report for the Group and the 2023 Compensation Report. Thus, the 2023 Annual Financial Statement was adopted.

Personnel matters of the Management Board

There were no personnel or structural changes in the Management Board in the financial year 2023.

Personnel matters of the Supervisory Board

There were no personnel or structural changes in the Supervisory Board in the financial year 2023.

The committees constituted by the Supervisory Board are represented as follows:

Audit Committee:

- Patrick Kolek (Chair)
- Dr Martin Enderle (Deputy Chair)
- Jeanette L. Gorgas

Remuneration Committee:

- Dr Martin Enderle (Chair)
- Patrick Kolek (Deputy Chair)
- Gabriella Ardbo Engarås

Nomination Committee:

- Dr Martin Enderle (Chair)
- Jeanette L. Gorgas (Deputy Chair)
- Patrick Kolek

Strategy Committee:

- Jeanette L. Gorgas (Chair)
- Dr Martin Enderle (Deputy Chair)
- Patrick Kolek

INDIVIDUALIZED DISCLOSURE OF THE MEETING ATTENDANCE IN THE FINANCIAL YEAR 2023¹

Supervisory Board member	Supervisory Board	Audit Committee	Strategy Committee	Nomination Committee	Remuneration Committee
Dr Martin Enderle	15/17	5/5	4/4	0/0	3/3
Patrick Kolek	13/17	5/5	4/4	0/0	3/3
Jeanette L. Gorgas	14/17	5/5	4/4	0/0	–
Gabriella Ardbo Engarås	16/17	–	–	–	3/3
Nils Engvall	17/17	–	–	–	–
Dimitrios Tsaousis	17/17	–	–	–	–

¹ Resolutions via circulation procedure are not reflected in the overview.

I would like to extend my gratitude to all members of the Supervisory Board and the Management Board as well as all Delivery Hero Group employees worldwide for their significant personal dedication and consistently excellent performance in this financial year 2023.

Berlin, April 23, 2024

On behalf of the Supervisory Board



Dr Martin Enderle

Chair of the Supervisory Board of
Delivery Hero SE