

CORPORATE GOVERNANCE

CORPORATE GOVERNANCE STATEMENT, GROUP CORPORATE GOVERNANCE STATEMENT (SECTIONS 289f, 315d HGB)

For Delivery Hero SE (also referred to as “the Company”), good corporate governance is an essential prerequisite for, and a reflection of, responsible leadership. As a multinational company, Delivery Hero SE attaches particular importance to management geared toward long-term success as well as sustainable value creation and corporate control. The Management Board and the Supervisory Board of Delivery Hero SE are committed to the principles of strong and responsible corporate governance and aim to meet the highest standards in this regard. In particular, the Management Board and the Supervisory Board are guided by the recommendations of the German Corporate Governance Code as amended on December 16, 2019 (“GCGC”). The Supervisory Board and the Management Board report annually on the corporate governance of the Company together with the Group Corporate Governance Statement in accordance with Sections 289f, 315d of the German Commercial Code (“HGB”), which is available on the Company’s website at <https://ir.deliveryhero.com/corporate-governance-statement>.

Declaration of Compliance pursuant to Section 161 of the German Stock Corporation Act (“AktG”)

The Declaration of Compliance will be permanently available on the Company’s website at <https://ir.deliveryhero.com/declaration-of-compliance>.

Declaration of Compliance 2020

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

Management Board and Supervisory Board of Delivery Hero SE declare:

Delivery Hero SE (also the “Company”) has complied since the publication of the last declaration of compliance in December 2019 with the recommendations of the “Government Commission German Corporate Governance Codex” in the version dated February 7, 2017 (the “Code 2017”) respectively in the current version dated December 16, 2019, since its publication in the Federal Gazette on March 20, 2020 (the “Code 2020”), subject to the deviations listed below.

In addition, the Company will continue to comply with the recommendations of the Code 2020 in the future subject to the following deviations:

- Section 3.8 para. 3 of the Code 2017 recommended that the D&O insurance covering the members of a Supervisory Board shall provide for a deductible in the amount of 10% of the loss up to at least the amount of one and a half times the fixed annual remuneration of the respective member of the Supervisory Board. Delivery Hero SE’s current D&O insurance for the members of the Super-

visory Board does not include a deductible. The Management Board and the Supervisory Board are of the opinion that a deductible for the members of the Supervisory Board does not have any influence on the awareness of responsibility and loyalty of the members of the Supervisory Board with regard to their tasks and functions. Moreover, it would reduce Delivery Hero SE’s possibilities to attract competent and qualified members of the Supervisory Board. Since the recommendation of Section 3.8 para. 3 of the Code 2017 was removed without replacement in the Code 2020, the D&O insurance concluded for the Supervisory Board of the Company does not deviate from the recommendations of the Code 2020.

- Pursuant to Section 4.2.3 para. 2 sentence 6 of the Code 2017, the amount of remuneration for a member of a Management Board shall be capped with maximum levels, both as regards variable components and in the aggregate. As part of the currently applicable compensation system for the Management Board, the Supervisory Board has adopted a performance-related variable remuneration in the form of a Long-Term Incentive Plan (“LTIP”). The LTIP provides for a limitation of the number of stock options granted to the Management Board members. However, it does not limit the exercise of stock options with regard to the share price, so that the LTIP does not provide a maximum limit for the achievable amount upon the exercise of the option rights. In the opinion of the Supervisory Board, such caps would not be appropriate, as they would contradict the common alignment of the interests of the Management Board members and the shareholders. The purpose of the LTIP is to ensure an adequate and balanced participation of the Management Board members in the economic risks and chances of Delivery Hero SE. In the opinion of the Supervisory Board, a cap on the exercise of stock options would not be in line with such balanced participation. As no cap on the achievable amount of the variable components of the remuneration exists, also no cap on the remuneration in the aggregate is in place.

- Section 5.1.2 para. 1 sentence 4 of the Code 2017 recommended and Section B.2 of the Code 2020 recommends that the Supervisory Board together with the Management Board shall ensure a long-term succession planning and the approach shall be described in the Corporate Governance Statement. With respect to the term of the Management Board service agreements and the age structure of the Management Board members currently in office, as well as the long-standing commitment of Niklas Östberg, as chair of the Management Board and co-founder of the Company, and Emmanuel Thomassin, as Chief Financial Officer of the Company, the Supervisory Board has not yet developed guidelines for the succession planning for both Management Board members. The Supervisory Board will continuously monitor the need for succession planning with regard to the specific needs of the Company and, if necessary, provide for long-term succession planning.
- Section 7.1.2 sentence 3 of the Code 2017 recommended and Section F.2 of the Code 2020 recommends that the consolidated financial statements and the group management report shall be made publicly accessible within 90 days from the end of the financial year, while mandatory interim financial information shall be made publicly accessible within 45 days from the end of the reporting period. The Company publishes its financial reports within the statutory deadlines to avoid additional effort and costs that would be associated with faster publication while maintaining the same high quality of financial reporting. Consequently, Delivery Hero SE hereby declares a deviation from the respective recommendations. However, Delivery Hero SE is constantly seeking to improve its reporting system to comply with these recommendations of the Code 2020 in the future.

The currently valid Management Board compensation system was adopted by the Supervisory Board prior to the publication of the Code 2020. The structure of the compensation system is still partly due to the historical development of the Company from a start-up company to a stock listed SE, so that not all recommendations of the Code 2017 and the Code 2020 have been implemented.

To the extent that the new recommendations of the Code 2020 have not yet been complied with, the Company is not obliged to declare deviations, as the Code 2020 does not require any adjustment of current contracts due to grandfathering of established rights. The Supervisory Board is currently revising the Management Board compensation system and will align it with the specific needs of the Company as a growth company.

However, in the interest of the greatest possible transparency, Delivery Hero SE discloses these deviations below as a precautionary measure:

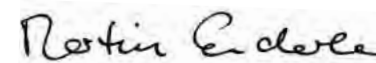
- Pursuant to Section G.1 indent 1, half-sentence 2 of the Code 2020, the compensation system of the Management Board shall in particular specify the amount of total remuneration that may not be exceeded (maximum remuneration). Currently, no maximum remuneration has been set for the reasons listed above regarding the deviation from Section 4.2.3 para. 2 sentence 6 of the Code 2017.
- Pursuant to Section G.11 sentence 2 of the Code 2020, the Supervisory Board shall be permitted to retain or reclaim variable remuneration of the Management Board, if justified. The current Management Board service agreements do not provide for such a provision since this recommendation did not yet exist in the Code 2017.
- Pursuant to Section G.13 of the Code 2020, any payments made to a Management Board member due to early termination of their Management Board activity shall not exceed twice the annual remuneration (severance cap) and shall not constitute remuneration for more

than the remaining term of the employment contract. If post-contractual non-compete clauses apply, the severance payments shall be taken into account in the calculation of any compensation payments. Unlike the Code 2017, the Code 2020 no longer contains a recommendation for the maximum amount of severance payments in the event of premature termination of a Management Board member's contract due to a change of control. The Code 2017 limited such severance payments to 150% of the severance cap. The Company was compliant with this recommendation. As this recommendation has now been removed and the general severance cap also applies to these severance payments, the Company deviates from this recommendation with regard to the compensation agreement of one Management Board member due to the amendment of the respective recommendation in the Code 2020. Not all current Management Board service agreements take severance payments into account within the meaning of Section G.13 sentence 2 of the Code 2020 when calculating compensation payments if a post-contractual non-compete clause applies. However, these service agreements are grandfathered (see above).

Berlin, in December 2020

Delivery Hero SE

On behalf of the Supervisory Board

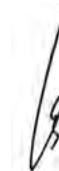


Dr Martin Enderle

The Management Board



Niklas Östberg



Emmanuel Thomassin

Corporate governance and relevant disclosures on corporate governance practices

Corporate governance – standards of good and responsible corporate governance

Good corporate governance according to the guiding principle of the “reputable businessman” serves to sustainably increase the Company’s value and promotes the trust in our Company’s management and supervision among national and international investors, financial markets, business partners, employees and the public. Accordingly, the Company’s Management Board, Supervisory Board and executives ensure that our corporate governance policies are actively practiced and continuously developed in all areas of the Company.

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

The Management Board and the Supervisory Board attach great value to an open corporate and management culture. Positive interpersonal relations within the Company are of paramount importance for the Company’s economic success and the satisfaction of its customers, employees, partners and shareholders. A detailed description of our corporate social responsibility can be found in the non-financial report for the Group on [page 35](#).

Internal control system

To ensure the reliability of its bookkeeping and accounting as well as the effectiveness and efficiency of operations and compliance with applicable laws and regulations, Delivery Hero SE has set up a Group-wide internal control system to mitigate financial and operational risks. The internal control system’s (“ICS”) effectiveness is monitored by the Internal Audit department, the Audit Committee and the Supervisory Board. The ICS is constantly adapted to the requirements of the rapidly growing Delivery Hero Group. The ICS team reports to the Risk & Compliance Committee.

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

Risk management system

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

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

The risk management system is closely coordinated with the determination of the Group strategy and its business objectives, including the protection of the Group’s assets and value chain. The GRC department reports significant risks directly to the Management Board, the Risk & Compliance Committee, the Audit Committee and the Supervisory Board. Further information on our Group-wide risk management system is provided in our current risk and opportunity report on [page 67](#).

Internal auditing system

Independence is the cornerstone of Delivery Hero SE’s internal audit function. Internal auditing provides independent and objective assurance to the Management Board, Audit Committee and Supervisory Board regarding the adequacy and effectiveness of the Company’s other governance processes (risk management, compliance management and internal controls). This is accomplished via

risk-based audits performed by the Internal Audit team throughout the Delivery Hero Group and subsequent reporting to the Management Board and the Supervisory Board.

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

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

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

The Company has developed in addition a Code of Conduct to provide employees with guidance in their decision-making. It is a compilation of the principles, values and rules of conduct of the Company. Every employee of the Delivery Hero Group is responsible for reporting violations, or potential violations, of law, the Code of Conduct or internal guidelines. The Company offers employees of the Company and third parties various means of reporting

compliance violations through its whistle-blower system – if wished also in an anonymous way. The Compliance department investigates the reported cases and, if necessary, initiates appropriate measures to eliminate the reported compliance violations.

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

Duties, composition and working methods of the Management Board and the Supervisory Board as well as of the Supervisory Board's committees

Dualistic management and control structure

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

Duties, lines of authority and composition of the Management Board

As the Management Board of Delivery Hero SE, Niklas Östberg (CEO) and Emmanuel Thomassin (CFO), are personally responsible for managing the Company's business divisions assigned to them. In doing so, the Management Board is bound to act in the Company's interest and committed to sustainably increase the Company's value. Niklas Östberg and Emmanuel Thomassin lead the Company in a spirit of partnership and, in coordination with the Supervisory Board, are jointly responsible for the corporate strategy and its day-to-day implementation in accordance with applicable laws, the Articles of Association and the rules of procedure. The management of all business divisions is aligned with the targets set by the resolutions of the Management Board. Irrespective of the distribution of business responsibilities, the members of the Management Board are jointly responsible for managing the enterprise. They work together in a collegial manner and inform each other on an ongoing basis of significant measures and transactions in their respective business divisions.

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

The Management Board discusses the current state of strategy implementation with the Supervisory Board at regular intervals. It informs the Supervisory Board regularly,

promptly and comprehensively with regard to all questions of strategy, planning, business development, risk exposure, risk management and compliance that are of relevance to the Company. In this context, the Management Board addresses deviations in the course of business development from established plans and agreed targets, indicating the reasons thereof.

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

The Supervisory Board is aware of the particular importance of diversity in the Company's management. It firmly believes that management and supervisory bodies with a diverse composition open up diversified perspectives that, in turn, enable decision-making processes that contribute to a sustainable increase in performance. As regards the composition of the Management Board, the Supervisory Board – even though professional and technical qualifications are always the decisive criterion – attempts to take the international character and various core sectors of Delivery Hero SE's business model into consideration as appropriately as possible while, at the same time, honoring the principle of diversity, particularly with regard to professional experience and the know-how of the candidates.

Even though performance and qualifications are the paramount factors when selecting Management Board members, such members shall not be older than 65 years at the time of their appointment.

The first-time appointment of Management Board members does not exceed a maximum period of three years. A re-appointment prior to one year before the end of an appointment period with simultaneous termination of the current appointment shall only happen if special circumstances apply.

Duties, lines of authority and composition of the Supervisory Board

The Supervisory Board is responsible for regularly advising and monitoring the Management Board in its management of the enterprise. The Supervisory Board performs its functions in accordance with statutory provisions, the Articles of Association of the Company and its own rules of procedure. It is involved in decisions of fundamental importance for the enterprise and – for the benefit of the enterprise – works closely and in a spirit of trust with the other governing bodies of the Company, especially the Management Board.

The Management Board members were appointed in the financial year 2018. Due to the term of appointment until April 30, 2022, the age structure of the Management Board members currently in office, as well as the long-standing commitment of Niklas Östberg, as Chair of the Management Board and co-founder of the Company, and Emmanuel Thomassin, as Chief Financial Officer of the Company, the Supervisory Board has not yet developed guidelines for the succession of Management Board members. However, the Supervisory Board will continuously monitor the need for succession planning with regard to the specific needs of the Company and, if necessary, provide for long-term succession planning.

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

The members of the Supervisory Board in the 2020 financial year were¹:

- Dr Martin Enderle (Chair and member since May 29, 2017)
- Patrick Kolek (member since June 3, 2017, Deputy Chair since July 13, 2018)
- Jeanette L. Gorgas (member since June 18, 2020)
- Gabriella Ardbo (member since June 18, 2020)
- Gerald Taylor (member since June 18, 2020)
- Nils Engvall (member since June 18, 2020)
- Björn Ljungberg (member from July 13, 2018 to June 18, 2020)
- Hilary Gosher (member from July 13, 2018 to June 18, 2020)
- Vera Stachowiak (member from July 13, 2018 to June 18, 2020)
- Christian Graf von Hardenberg (member from April 1, 2019 to June 18, 2020)

The Supervisory Board has adopted rules of procedure for itself, which govern in particular the working methods and the division of responsibilities of the Supervisory Board and its committees. The chair of the Supervisory Board coordinates the work of the Supervisory Board and represents the interests of the Supervisory Board externally. In accordance with the suggestion in Section A.3 GCGC, he is – to an appropriate extent – prepared to hold discussions with investors on issues specific to the Supervisory Board. The Supervisory Board holds at least two meetings per calendar half-year, with further meetings convened as and when necessary. Meetings held, and resolutions passed, in writing, by telephone or by means of electronic media are permissible. Although it is not the rule to hold meetings

in writing, by telephone or by electronic means, the majority of Supervisory Board meetings this year had to be held by telephone and video conference due to the measures taken to contain the spread of the COVID-19 pandemic and the associated travel restrictions. In general, the Supervisory Board passes its resolutions by a simple majority of the members participating in the vote; in the event of a tie, the chair shall have the casting vote. The Supervisory Board discusses the business development, strategic planning and significant investments on a regular basis. The Supervisory Board also regularly assesses how effective each, the Supervisory Board as a whole and its committees, fulfill their tasks. This self-assessment was last carried out in the financial year 2019 in cooperation with an external consultant. For this purpose, an online self-assessment of the Supervisory Board was conducted in the period from May to June 2019.

The Supervisory Board members undertake the training and development measures required for their duties on their own responsibility and are supported in this by the Company. New Supervisory Board members are trained by external legal advisors with regard to corporate governance and capital market issues as part of their onboarding. In addition, the new Supervisory Board members have the opportunity to bilaterally discuss current issues relating to the business divisions of the Management Board with the respective members of the Management Board and other executives. With regard to the specific activities of the Supervisory Board in the financial year 2020, please refer to the Report of the Supervisory Board on **page 9**.

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

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

The Supervisory Board of the Company has set objectives regarding its composition and has determined a profile of skills and competencies for the body as a whole, which in particular seeks to ensure the following:

The Supervisory Board members should collectively possess the knowledge, skills and professional experience necessary for the proper discharge of their duties – supervising and advising the Management Board. Furthermore, the legal gender quota is to be considered. The individual members of the Supervisory Board should possess the knowledge, skills and professional qualifications and experience they need to properly and diligently fulfil the duties and responsibilities assigned to them. At least one member of the Supervisory Board must have expertise in the fields of accounting or auditing. Each Supervisory Board member is required to have general knowledge of the field in which the Delivery Hero Group operates, either through practical experience, intensive training, corporate investment management or through longtime advisory activities. In addition, all members of the Supervisory Board must have sufficient time available to discharge their duties to supervise and advise the Management Board. No more than two former members of the Management Board shall be members of the Supervisory Board.

Each member of the Supervisory Board is obliged to observe the enterprise's best interest. They may neither pursue personal interests in their decisions nor exploit business opportunities of the enterprise for their own benefit. No candidates shall be proposed for election as members of the Supervisory Board to the annual general meeting who, at the same time, are members of the governing bodies of, or exercise advisory functions at, significant competitors of the enterprise, or hold any personal relationships with a significant competitor or who (potentially) are permanently or frequently subject to a conflict of interest. Supervisory Board members must disclose possible conflicts of interest to the Supervisory Board immediately. Conflicts of interest that

have occurred are handled appropriately; the Supervisory Board provides information about them and how they were addressed in its report to the annual general meeting. Material, and not merely temporary, conflicts of interest involving a Supervisory Board member shall result in the termination of the Supervisory Board member's mandate.

The Supervisory Board shall reflect a well-balanced level of diversity, particularly in respect of the internationality of its members, their experience and different career paths and professional backgrounds. The Supervisory Board has set a target for the quota of women and men on the Supervisory Board (for further details in this regard, please refer to the section about the targets on the appointment of women in management roles on [page 21](#)).

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

The Supervisory Board shall include what it considers to be an appropriate number of independent members. More than half of the shareholder representatives on the Supervisory Board shall be independent of the Company and the Management Board as defined in Section C.7 sentence 2 and sentence 3 GCGC. If the Company has a controlling shareholder, at least one shareholder representative shall be independent of the controlling shareholder. At present there is an age limit of 70 years and a term limit of 12 years for Supervisory Board members, from which, however, deviations can be made in justified individual cases, since the most important factor for the appointment as member of the Supervisory Board is the candidate's professional and technical qualification.

The members of the Supervisory Board shall comply with the limitation of the number of permissible mandates according to Section C.4 and C.5 GCGC. Accordingly, a Supervisory Board member who is a member of the Management Board of a listed company shall not hold more than a total of two Supervisory Board mandates in listed companies outside the Group or in comparable supervisory bodies and shall not chair the Supervisory Board of a listed company outside the Group. Whereas a Supervisory Board member who is not a member of the Management Board of a listed company shall not accept more than a total of five Supervisory Board mandates at non-Group listed companies or comparable functions, with an appointment as chair of the Supervisory Board being counted twice.

The chair of the Supervisory Board, the chair of the Audit Committee and the chair of the Remuneration Committee shall be independent from the Company and the Management Board. The chair of the Audit Committee shall also be independent from controlling shareholders.

The Supervisory Board is convinced that the composition described ensures independent and efficient advice to and supervision of the Management Board. With regard to the current state of implementation of the objectives for the composition of the Supervisory Board, the following should be noted: the concrete objectives specified by the Supervisory Board for its composition and the desired fulfillment of the profile of skills and competencies were achieved in full in the financial year 2020. The independent Supervisory Board members within the meaning of Section C.6 GCGC are Dr Martin Enderle, Patrick Kolek and Jeanette L. Gorgas as well as Gabriella Ardbo, Gerald Taylor and Nils Engvall. The Supervisory Board reviews the continuation of target achievement regarding the composition of the Supervisory Board and the fulfillment of the competence profile at regular intervals.

Proposals submitted by the Supervisory Board to the annual general meeting for the election of Supervisory Board members take these objectives into account while, at the same time, aiming for continuous fulfillment of the profile of skills and competencies for the body as a whole. Each candidate proposal to the annual general meeting is accompanied by a curriculum vitae, providing information on the relevant knowledge, skills and professional experience as well as an overview of the material activities performed in addition to the Supervisory Board mandate. The curricula vitae of all Supervisory Board members are updated continuously, but at least once a year, and published on the Company's website.

For further information, please refer to the objectives of the Supervisory Board, which can be found on the Delivery Hero SE website at <https://ir.deliveryhero.com/objectives>.

Composition and working methods of the Audit Committee

The Audit Committee is, inter alia, responsible for preparing resolutions of the Supervisory Board relating to the audit and approval of the annual financial statement and to the approval of the consolidated financial statements, as well as for the Management Board's draft proposal for the appropriation of net retained profits and the Supervisory Board's proposal to the annual general meeting for the election of an auditor. In addition, the Audit Committee deals in particular with the monitoring of accounting, the accounting process, the effectiveness of the internal control system, the risk management system, the internal audit system, the audit of the financial statements – particularly the selection and independence of the auditor, the quality of the audit and the additional services performed by the auditor – and compliance. The Audit Committee also reviews the audit reports and the auditor's findings and makes recommendations to the Supervisory Board in this regard.

The members of the Audit Committee in the 2020 financial year were:

- Patrick Kolek (member and Chair since August 1, 2018)
- Dr Martin Enderle (member until July 13, 2018 and since August 1, 2018)
- Gerald Taylor (member since June 18, 2020)
- Björn Ljungberg (member from August 1, 2018 to June 18, 2020)

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

Composition and working methods of the Remuneration Committee

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

The members of the Remuneration Committee in the 2020 financial year were:

- Dr Martin Enderle (member until July 13, 2018, Chair since August 1, 2018)
- Patrick Kolek (member since August 1, 2018)
- Gabriella Ardbo (member since June 18, 2020)
- Vera Stachowiak (member from August 1, 2018 to June 18, 2020)

Composition and working methods of the Nomination Committee

The Nomination Committee is composed exclusively of shareholder representatives and nominates suitable candidates to the Supervisory Board for its proposals to the annual general meeting for the election of Supervisory Board members. In addition to the statutory requirements and the recommendations of the GCGC, it also takes into account the desired profile of skills and competencies for the entire body with regard to the knowledge, skills and professional experience of the candidates, the specific objectives of the Supervisory Board for its composition and the diversity of the body. On this basis, the Nomination Committee determines an appropriate number of available candidates, with whom it conducts interviews. In this context, it considers whether the candidates meet the competence profile and the objectives of the Supervisory Board – in particular, whether they are independent and free of conflicts of interest and whether they have sufficient time to diligently fulfill the duties of a Supervisory Board member. The Nomination Committee then nominates the suitable candidates to the Supervisory Board for approval together with an explanation of the selection process and the suitability of the candidates.

The members of the Nomination Committee in the 2020 financial year were:

- Dr Martin Enderle (member until July 13, 2018, Chair since August 1, 2018)
- Patrick Kolek (member since August 1, 2018)
- Jeanette L. Gorgas (member since June 18, 2020)
- Hilary Gosher (member from August 1, 2018 to June 18, 2020)

Composition and working methods of the Strategy Committee

The Strategy Committee is composed exclusively of shareholder representatives and deals with matters of material strategic importance to the Delivery Hero Group. These include, but are not limited to, certain capital expenditures, the entry into new business areas, the acquisition and sale of a company or shares in a company, cooperation agreements of strategic importance and other strategic issues.

The members of the Strategy Committee in the 2020 financial year were:

- Jeanette L. Gorgas (member and Chair since June 18, 2020)
- Dr Martin Enderle (member since August 1, 2018)
- Patrick Kolek (member since August 1, 2018)
- Hilary Goshier (member and Chair from August 1, 2018 to June 18, 2020)

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

For information regarding the remuneration of the members of the Management Board and Supervisory Board and the members of the committees, please refer to the detailed compensation report, which is part of the combined management report. The compensation report on **page 28** also contains specific information on the Company's existing stock option programs and similar securities-based incentive systems.

Targets on the appointment of women in management roles pursuant to Section 76 (4) and Section 111 (5) AktG

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

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

For the first level below the Management Board, the Management Board set a target of 0% by June 26, 2022. This notwithstanding, the women's quota in 2020 increased to 25% from 20% in 2019, meaning that the target has been exceeded again. This year-on-year increase is due to the downsizing of the level below the Management Board. For the second level below the Management Board, the Management Board set a target of 18% by June 26, 2022, which has also been exceeded reaching a quota of 19.4%, down from 24% in 2019. This decrease is due to simplifying organizational structures. Organizational structures were simplified across senior management teams to reduce direct reports to members of the management team. As a result, the women's quota in the second level below the Management Board decreased.

The Supervisory Board has set a five-year target of 0% by July 30, 2023, for the women's quota on the Management Board. The Supervisory Board is of the opinion that, for an appointment as member of the Management Board of the Company, the best possible professional and technical qualifications, and not gender, are of primary importance. In this regard, the Supervisory Board takes into account that the Company has been led by the same Management Board members since its conversion from a GmbH (German limited liability company) to an AG (stock corporation) and then to an SE, as well as during its IPO. This composition of the Management Board has thus far proven successful. However, as a matter of course, this does not exclude an increase in the proportion of women at this level. In view of the current exclusively male composition of the Management Board, the target of 0% has been achieved.

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

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

Diversity plan

At Delivery Hero, the Management Board believes that diversity is key to creating an amazing customer and employee experience, as well as a better future for the communities we operate in. This is why diversity and inclusion are firmly embedded in the corporate culture of the Company and the Delivery Hero Group companies. All dimensions of diversity exist on an equal footing at Delivery Hero SE, be they, for example, age, gender, educational background and profession, origin and religion, or sexual orientation and identity. The employees of Delivery Hero SE come from more than 100 different countries and five continents. The Management Board and the Supervisory Board of the Company also regard it as their duty to further increase – beyond setting targets for the women's quota on the Management Board and Supervisory Board and in management positions – the presence of the various dimensions of diversity in the Company and to use them productively.

In the financial year 2020, Delivery Hero SE continued its actions and initiatives aimed at increasing diversity and promoting inclusion. Due to the COVID-19 pandemic, the progress slowed down slightly in the first half of the year. The implementation measures and programs were carried out virtually. Further details on specific actions can be found in the non-financial report for the Group on **page 35**.

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

Corporate governance practice and transparency

Shareholders and the general meeting

The shareholders exercise their co-management and control rights in the annual general meeting, where they also exercise their voting rights. The annual general meeting is chaired, in accordance with the Articles of Association, by the chair of the Supervisory Board or by another Supervisory Board member designated by him. As chair of the meeting, the chair of the Supervisory Board is guided by the suggestion in Section A.4 GCGC that an annual general meeting should be completed within four to six hours at the latest. Each share grants one vote. On the basis of its statutory duties, the annual general meeting decides, inter alia, on the appropriation of net retained profits, the discharge of the Management Board and the Supervisory Board, the appointment of the auditor, the election of Supervisory Board members and capital or structural measures.

On March 27, 2020, the German government passed the Act to Mitigate the Consequences of the COVID-19 Pandemic under Civil, Insolvency and Criminal Procedure Law. As a result, the Management Board and Supervisory Board held the Annual General Meeting for the financial year 2020 as a virtual Annual General Meeting without the physical presence of shareholders or their proxies. The Annual General Meeting was held in the physical presence of the chair of the Meeting and Chair of the Supervisory Board, Dr Martin Enderle, the Chief Financial Officer, Emmanuel Thomassin, and the notary public appointed to take the minutes, as well as the authorized proxies of the Company. The Chair of the Management Board, Niklas Östberg, participated in

the virtual Annual General Meeting via conference call. Shareholders entered in the share register were able to follow the entire Annual General Meeting via video and audio transmission on the internet. Shareholders were able to exercise their voting rights and ask questions via electronic communication (voting rights could also be exercised by issuing a proxy). In addition, shareholders who registered their shares in due time and exercised their voting rights had the opportunity to object to the resolutions of the Annual General Meeting by electronic communication to the notary public appointed to record the minutes of the Annual General Meeting.

The Company supports the shareholders as far as possible in the exercise of their rights in the annual general meeting. All documents and information relating to the annual general meeting are available to all interested parties in German and English on the Company's website at <https://ir.deliveryhero.com/agm> as soon as the annual general meeting has been convened. Following the annual general meeting, the voting results are also made available on the Company's website in German and English.

Shareholders have the option of exercising their voting rights in the annual general meeting themselves or having it exercised by an authorized proxy of their choice. In addition, the Management Board ensures the appointment of an authorized proxy for the exercise of the shareholder's voting rights in accordance with the shareholder's instructions (voting proxy appointed by the Company); this authorized proxy will also be available during the annual general meeting.

The Management Board convenes an extraordinary general meeting when required by law. In accordance with the suggestion in Section A.5 GCGC, an extraordinary general meeting will also be convened in the event of a takeover offer relating to the Company, at which the shareholders will discuss the takeover offer and, if necessary, resolve on corporate measures.

D&O insurance

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

Transparent corporate governance and communication

Transparency is one of the essential components of good corporate governance. The shares of the Company are listed in the Prime Standard segment of the Frankfurt Stock Exchange. The Company is therefore subject to the highest statutory and stock exchange transparency requirements. Delivery Hero SE reports on the situation and development of the Company and the Delivery Hero Group in both German and English in order to inform institutional investors, private shareholders, financial analysts, business partners, employees and the interested general public simultaneously and equally. All key information, such as ad hoc announcements and voting rights notifications, all financial reports and the financial calendar, are published on the Company's website in German and English. Alongside notifiable changes to the shareholder structure, the Company also publishes transactions in shares of the Company carried out by individuals in management functions at Delivery Hero SE, and by persons closely associated with them, in accordance with Article 19 of the Market Abuse Regulation.

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

Accounting and auditing

The unaudited semi-annual financial report as of June 30, 2020 and the consolidated financial statements as of December 31, 2020 were drawn up according to the International Financial Reporting Standards (IFRS) as applicable in the EU. The consolidated financial statements contain in addition the disclosures that are required according to Section 315a (1) HGB. The annual financial statement of the Company for the financial year 2020 was drawn up according to the provisions of the German Commercial Code (HGB) and the provisions of the German Stock Corporation Act (AktG).

KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin (“KPMG”) was chosen for the financial year 2020 as the auditor of the annual financial statements and consolidated financial statements. The undersigning auditors for the 2020 annual and consolidated financial statements of the Company are Marcus Rohrbach and Björn Knorr.

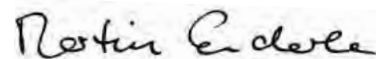
The semi-annual financial report and the quarterly bulletin for the first and third quarters were initially discussed, before publication, by the Audit Committee with the Company’s CFO, Emmanuel Thomassin, and were then discussed by the Management Board jointly with the Supervisory Board prior to their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

KPMG promptly reports to the chair of the Audit Committee any possible grounds for exclusion or reasons for bias that arise during the audit if they are not promptly eliminated. The auditor shall also report promptly on all findings and issues of material importance for the tasks of the Supervisory Board which come to the auditor’s knowledge during the performance of the audit. It is likewise agreed that the auditor will inform the Supervisory Board and note in the audit report, if, during the performance of the audit, he identifies any facts that indicate an inaccuracy in the declaration of compliance issued by the Management Board and the Supervisory Board pursuant to Section 161 AktG. The chair of the Audit Committee is also in direct contact with KPMG outside of the Audit Committee meetings to ensure a regularly and timely exchange on important issues. Prior to the election proposal of the auditor to the annual general meeting, the Company obtains a comprehensive declaration of independence from the auditor in order to ensure that there are no business, financial, personal or other relations that could cast doubt on the independence of the auditor.

Berlin, April 26, 2021

Delivery Hero SE

On behalf of the Supervisory Board



Dr Martin Enderle

The Management Board



Niklas Östberg



Emmanuel Thomassin

TAKEOVER-RELATED DISCLOSURES AND EXPLANATORY NOTES BY THE MANAGEMENT BOARD

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

Composition of subscribed capital

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

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

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

Restrictions that concern voting rights or the transfer of shares

Restrictions on transfer

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

- Overall 367,200 shares were held in escrow according to an investment agreement. The agreement contains vesting periods respectively for one third of the shares, which ended at the conclusion of June 30, 2018, June 30, 2019, and June 30, 2020, respectively.

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

Restrictions on voting rights

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

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

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

Shareholdings exceeding 10% of voting rights

At the end of the 2020 financial year, the following direct and indirect holdings in Delivery Hero SE existed, which exceeded the threshold of 10% of the total voting rights¹ and which were notified to the Company by means of voting rights notifications in accordance with Sections 33, 34 WpHG (Sections 32, 22 WpHG old version):

- Naspers Limited with its registered seat in Cape Town, South Africa through in particular MIH Food Holdings B.V. (attributed)
- Baillie Gifford & Co² with its registered seat in Edinburgh, United Kingdom through in particular Vanguard Word Fund (attributed)

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

Shares with special rights conferring powers of control

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

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

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

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

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

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

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

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

The Management Board of the Company was originally authorized to increase the registered capital of the Company until June 8, 2022, with the consent of the Supervisory Board once or repeatedly, by up to a total of € 8,158,550.00 by the issuance of up to 8,158,550 new no-par value registered shares against contributions in cash (Authorized Capital/III). The subscription rights of the shareholders were excluded. The Authorized Capital/III was used for any purposes (including, without limitation, in connection with acquisition transactions by the Company, the issuance of additional shares under the so-called Loan and Escrow Agreement entered into on August 7, 2014, as amended from time to time, or under any new loan agreements, etc.). To the extent that the new shares were issued pursuant to the so-called Loan and Escrow Agreement entered into on August 7, 2014, as amended from time to time, or any new loan agreements, the new shares were issued at the lowest issue price. The Management Board of the Company was authorized to further determine, with the consent of the Supervisory Board, the scope of the shareholders' rights pertaining to the shares to be newly issued and the further conditions of the issuance of the new shares. The Authorized Capital/III was fully utilized and was cancelled by resolution of the Supervisory Board of January 15, 2020.

The Management Board is authorized by resolution of the Annual General Meeting from June 9, 2017 (agenda item 2) to increase the registered capital of the Company until June 8, 2022, with the consent of the Supervisory Board, once or repeatedly, by up to a total of € 3,822,655.00 by the issuance of up to 3,822,655 new no-par value registered shares against contributions in cash (Authorized Capital/IV). The Authorized Capital/IV has been used several times since the original authorization. The subscription rights of the

shareholders are excluded. The Authorized Capital/IV serves the fulfilment of acquisition rights (option rights) which have been granted or promised by the Company to current or former employees and managing directors of the Company and its affiliated companies, members of the Supervisory Board of the Company and further beneficiaries who are or were acting for the Company or its affiliated companies, in order to replace the hitherto existing virtual share program of the Company with effect as of April 21, 2017. New shares with utilization of the Authorized Capital/IV may be issued only for this purpose. The Management Board is authorized to further determine, with the consent of the Supervisory Board, the scope of the shareholders' rights pertaining to the shares to be newly issued and the further conditions of the issuance of the new shares. By the end of the reporting period, the Authorized Capital/IV still amounted to € 4,382,929.00 after partial utilization. At the time of the publication of this report, the Authorized Capital/IV amounts to € 3,822,655.00 after partial utilization with the share capital increase registered on February 24, 2021.

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

conditions of the issuance of the new shares. The Authorized Capital/V was cancelled by resolution of the Annual General Meeting on June 18, 2020 (agenda item 8).

The Management Board is authorized by resolution (agenda item 6) of the Annual General Meeting of June 6, 2018 to increase the share capital of the Company until June 8, 2022, with the consent of the Supervisory Board, once or repeatedly, by up to a total of € 13,725,505.00 by the issuance of up to 13,725,505 new no-par value registered shares against contributions in cash and/or non-cash contributions (Authorized Capital/VII). The Authorized Capital/VII has been partially utilized since the original authorization. By virtue of its resolution dated December 13, 2019, the Management Board resolved to partially utilize the Authorized Capital/VII and, under exclusion of the subscription rights of the existing shareholders, to reserve a total of up to 42,087,761 new shares in connection to a M&A transaction. The capital increase in relation to this partial utilization of the Authorized Capital/VII with issuance of 39,636,147 shares was registered on March 4, 2021. The subscription rights of the shareholders are only excluded in certain cases or can only be excluded by the Management Board, with the consent of the Supervisory Board. The Management Board is authorized to determine any further details of the capital increase and its consummation, subject to the consent of the Supervisory Board; this also includes the determination of the profit participation of the new shares, which may, in deviation from Section 60 (2) AktG, entail profit participation rights for completed fiscal years. Shares which are issued to members of the Management Board and employees of the Company, as well as to members of the corporate bodies and employees of affiliated companies of the Company within the meaning of Sections 15 et seqq. AktG, shall have in each case a full profit participation for the fiscal year in which they are issued. By the end of the reporting period, the Authorized Capital/IV still amounted to € 53,361,652.00 after partial utilization. At the time of the publication of this report, the Authorized Capital/IV amounts to € 13,725,505.00 after partial utilization with the share capital increase registered on March 4, 2021.

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

The Management Board is authorized by resolution (agenda item 8) of the Annual General Meeting on June 18, 2020 to increase the share capital of the Company until June 17, 2025, with the consent of the Supervisory Board once or repeatedly, by up to a total of €9,232,335.00 by the issuance of up to 9,232,335 new no-par value registered shares against contributions in cash and/or non-cash contributions (Authorized Capital 2020/II). The Authorized Capital/II has been partially utilized since the original authorization. The subscription rights of the shareholders are only excluded in certain cases or can only be excluded by the Management Board with the consent of the Supervisory Board. The Management Board is authorized to determine any further details of the capital increase and its consummation, subject to the consent of the Supervisory Board; this also includes the determination of the profit participation of the new shares, which may, in deviation from

Section 60 (2) AktG, also participate in the profit of completed fiscal years. Shares which are issued to members of the Management Board and employees of the Company, as well as to members of the corporate bodies and employees of affiliated companies of the Company within the meaning of Sections 15 et seqq. AktG, shall have in each case a full profit participation for the fiscal year in which they are issued.

In accordance with authorization by the Annual General Meeting of June 13, 2017 (agenda item 4, lit. a)), the share capital of the Company is conditionally increased by €3,485,000.00 by issuing up to 3,485,000 new no-par value registered shares of the Company with a nominal amount of the registered share capital of €1.00 per share (Conditional Capital 2017/II). The conditional capital 2017/II serves to secure subscription rights from Stock Options issued by the Company under the authorization of the Annual General Meeting (formerly Delivery Hero AG) of June 13, 2017 (agenda item 4, lit. a)) as part of the Stock Option Program 2017 from the date of the registration of Conditional Capital 2017/II until June 30, 2020 to members of the Management Board of the Company, members of managing corporate bodies of affiliated companies as well as selected executives and employees of the Company or affiliated companies in Germany and abroad. The new shares will be entitled to profit participation from the beginning of the fiscal year for which, at the time the subscription right is exercised, no resolution has yet been passed by the Annual General Meeting on the appropriation of the net income. The Management Board of the Company or, to the extent members of the Management Board are affected, the Supervisory Board of the Company, is authorized to determine the further details of the conditional capital increase and its consummation.

In accordance with authorization by the Annual General Meeting of June 12, 2019 (agenda item 6), the share capital of the Company is conditionally increased by up to €61,219,560.00 by issuing up to 61,219,560 new no-par value registered shares of the Company with a nominal

amount of the registered share capital of €1.00 per share (Conditional Capital 2019/I). The conditional capital increase is tied to the granting of shares on the exercise of conversion or option rights or the fulfilment of conversion or option obligations to the holders or creditors of convertible bonds, warrant bonds, profit participation rights and/or income bonds (or a combination of these instruments), issued on the basis of the authorizing resolution of the Annual General Meeting of June 12, 2019. The new shares participate in profits from the beginning of the fiscal year in which they are created and for all subsequent fiscal years. In deviation hereof, the Management Board can, insofar as legally permissible, and with the approval of the Supervisory Board, determine that the new shares participate in profits from the beginning of the fiscal year for which, at the time of either the exercise of the conversion or option rights, or the fulfilment of conversion or option obligations, or the granting of shares in lieu of cash amounts due no resolution has yet been passed by the Annual General Meeting on the appropriation of net income. The Management Board is authorized to determine the further details of the consummation of the conditional capital increase. On January 15, 2020, the Management Board resolved upon the placement by the Company – partially utilizing the authorization by the Annual General Meeting of the Company of June 12, 2019 –, against contribution in cash, of two tranches of convertible bonds in the principle aggregate amount of at least €1,500,000,000.00, with conversion rights to new shares of the Company from the Conditional Capital 2019/I. No conversion rights have been exercised yet.

In accordance with authorization by the Annual General Meeting of June 12, 2019 (agenda item 11), the share capital of the Company is conditionally increased by €3,000,000.00 by issuing up to 3,000,000 new no-par value registered shares of the Company with a nominal amount of the registered share capital of €1.00 per share (Conditional Capital 2019/II). The Conditional Capital 2019/II serves exclusively to secure subscription rights from stock options issued by the Company to members of the Management Board of the Company, members of

managing corporate bodies of affiliated companies as well as selected executives and employees of the Company or affiliated companies in Germany and abroad. The new shares will be entitled to profit participation from the beginning of the fiscal year for which, at the time of the exercise of the subscription right, no resolution has yet been passed by the Annual General Meeting on the appropriation of net income. The Management Board of the Company or, to the extent members of the Management Board are affected, the Supervisory Board of the Company, is authorized to determine the further details of the conditional capital increase and its consummation.

In accordance with authorization by the Annual General Meeting of June 18, 2020 (agenda item 9), the share capital of the Company is conditionally increased by € 20,000,000.00 by issuing up to 20,000,000 new no-par value registered shares of the Company with a nominal amount of the registered share capital of € 1.00 per share (Conditional Capital 2020/I). The Conditional Capital 2020/I serves the granting of shares on the exercise of conversion or option rights or the fulfilment of conversion or option obligations to the holders or creditors of convertible bonds, warrant bonds, profit participation rights and/or income bonds (or a combination of these instruments), issued on the basis of the authorizing resolution of the Annual General Meeting of June 18, 2020, in each case at a conversion or option price to be determined. The new shares participate in profits from the beginning of the fiscal year in which they are created and for all subsequent fiscal years. In deviation hereof, the Management Board can, insofar as legally permissible, and with the approval of the Supervisory Board, determine that the new shares participate in profits from the beginning of the fiscal year for which at the time of either the exercise of the conversion or option rights, or the fulfilment of conversion or option obligations, or the granting (of shares) in lieu of cash amounts due, no resolution of the Annual General Meeting has yet been passed on the appropriation of net income. The Management Board is authorized to determine the further details of the consummation of the conditional capital increase. On July 7, 2020, the Management Board

resolved upon the placement by the Company – partially utilizing the authorization by the Annual General Meeting of the Company of June 18, 2020 –, against contribution in cash, of two tranches of convertible bonds in the principle aggregate amount of at least € 1,500,000,000.00, with conversion rights to new shares of the Company from the Conditional Capital 2020/I. No conversion rights have been exercised yet.

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

Subject to approval by the Supervisory Board and in accordance with the principles of equal treatment of shareholders (Section 53a, AktG), the Management Board is (or respectively – regarding the authorization to take treasury shares as security – was), authorized, until June 12, 2022, to acquire shares to be held by the Company as treasury shares up to a total number corresponding to 10% of the Company's share capital existing at the time of the resolution, or – if this value is lower – at the time the authorization is exercised, or to take them as security, subject to a time limit of the authorization until June 30, 2017. Together with other shares held by the Company itself and which the Company has already acquired or taken as security and still owns, or which are attributed to it in accordance with Section 71a et seq. AktG, the shares acquired under the above-mentioned authorization and taken as security must not exceed 10% of the respective share capital in the Company at any time. This authorization may be exercised by the Company once or multiple times, fully or in partial amounts, for a single or multiple purpose, but also by group companies or by third parties in the name and on behalf of the Company or group companies. The authorization must not be exercised for the purpose of trading in Company's treasury shares.

Material company agreements that are subject to the condition of a change of control resulting from a takeover bid and subsequent effects

The following material agreements of the Company exist which are subject to a change of control following a takeover bid:

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

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

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

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

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

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

There are no similar compensation agreements with other Company employees.

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

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

The following compensation report complies with the accounting standards for capital market-oriented companies (German Commercial Code, German accounting standards and International Financial Reporting Standards) along with the recommendations of the German Corporate Governance Code (Deutscher Corporate Governance Kodex) in the version of February 7, 2017 (hereinafter “DCGK 2017”) and in the version of December 16, 2019 (hereinafter “DCGK 2020”) published in the Federal Gazette on the 20th March 2020 (“DCGK 2020”) as far as applicable. The basic features of the compensation system for Management and Supervisory Board members are described, and information is provided with respect to the remuneration granted and paid out to the members of the Management Board and the Supervisory Board of Delivery Hero SE in 2020.

Basic features and objectives of the compensation system for members of the Management Board

The Supervisory Board adopts the compensation system for Management Board members as proposed by the Compensation Committee. The compensation system and the appropriateness of the total compensation, along with the individual compensation components, are regularly reviewed and adjusted as necessary. In particular, the provisions of § 87 AktG (Aktiengesetz, German Stock Corporation Act) and the recommendations and suggestions made in Sections 4.2.2 and 4.2.3 of DCGK 2017 have been taken into account. In its review of the appropriateness of the compensation level and system, the Supervisory Board of Delivery Hero SE was assisted by independent external compensation experts.

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

Pursuant to the recommendation G.3 of DCGK 2020 and in order to assess the specific total compensation of Management Board members, the Supervisory Board initially used a peer group of all entities listed in the MDAX since Delivery Hero SE was listed in the MDAX at the time of the assessment. Due to the extraordinary growth of Delivery Hero SE in terms of market capitalization with a potential listing in the German benchmark index DAX at the time of the

assessment, a second peer group consisting of all DAX as well as MDAX companies was used in addition. In this horizontal market comparison, the Supervisory Board considered the equally weighted criteria revenue, number of employees and market capitalization.

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

The structure of the compensation system

The current compensation system for Management Board members consists of two main components: the non-performance-based salary and a long-term performance-based compensation component. Consequentially, the variable compensation is provided for a multi-year period as recommended by Section 4.2.3 para. 2 sentence 3 DCGK 2017.

Non-performance-based compensation

Base salary

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

Fringe benefits

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

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

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

Performance-based compensation

Share-based compensation

The performance-based compensation consisted of the Stock Option Program 2017 (also “SOP 2017” or “DH SOP”), which was launched after the initial public offering (IPO)¹.

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

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

Under the LTIP, the performance-based compensation is granted in the form of a stock option plan that is settled in shares. Contractually, a target value of stock options in € is granted annually. The commitment is binding for four years.

To calculate the number of stock options (SOPs) granted in a financial year, the annual target value in € is divided by the fair value of an SOP at the grant date. The calculated number of SOPs granted is blocked of a period of four years from the date on which they are granted. Subsequently, an

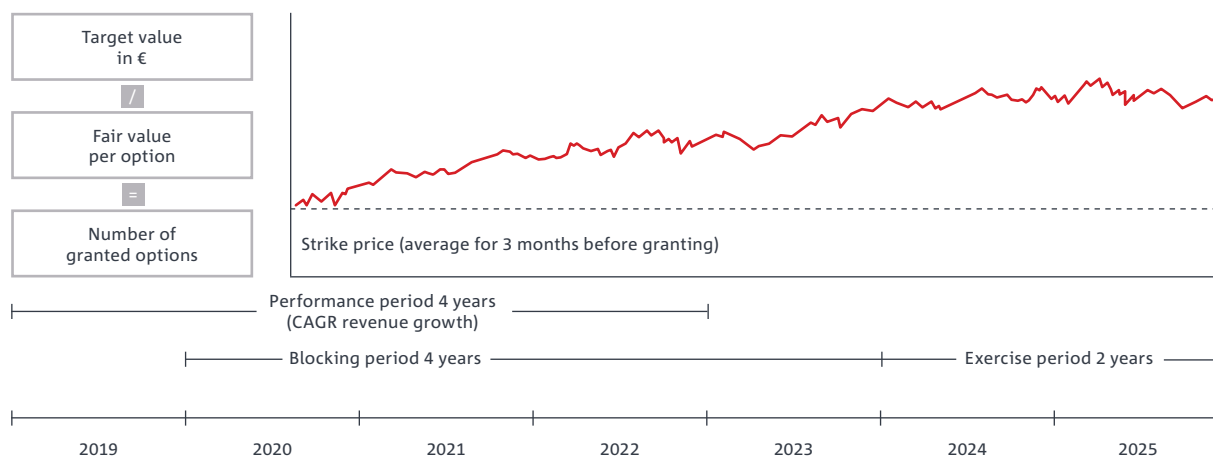
exercise period of two years is provided. The members of the Management Board do not receive any shares in the form of “Restricted Stock Units” (RSU), as is customary in the general LTIP.

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

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

There are two to four exercise windows each year within the two-year exercise period. The exercise price is the equivalent of Delivery Hero’s average share price during the three months before the grant date. The share price at which the option rights may be exercised is not capped in order to support a strong alignment with the interests of the shareholders. Because of equity settlement, the absence of a cap on the share price imposes no additional risks or costs on the Company. Hence no maximum value is provided for the SOP. In the event of extraordinary events, however, the Supervisory Board can, as called for in § 87 (1) sentence 3 AktG, set a limit to ensure the appropriateness of the compensation.

LONG-TERM INCENTIVE PROGRAM (LTIP)



¹ For detailed information about SOP 2017 and other share-based compensation programs refer to Section H.01 of the consolidated financial statements.

Special compensation

In the current and previous year no special compensation was granted.

Pension commitments

No pension arrangement with Management Board members exists.

Payments at the end of Management Board service

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

If the service relationship ends early due to dismissal or resignation from office, or as a result of a termination agreement, then the Management Board members are entitled to severance pay. This does not apply in the event that, in accordance with § 626 BGB, the Company terminates the employment agreement for good cause for which the Management Board member is responsible, respectively, in the event that the Management Board member terminates the employment agreement without good cause (§ 626 BGB) for which the Company is responsible. The severance pay may not exceed the value of two years' total compensation and may equate to a maximum of the compensation for the remaining term of contract (severance pay cap). The severance provision thus complies with the recommendation of Section 4.2.3 para. 4 DCGK 2017.

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

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

In the event of a resignation from office or dismissal due to the change of control, Mr Thomassin is entitled to a remuneration in the amount of 150% of the severance cap, which may not under any circumstances remunerate more than the remaining term of the employment agreement. This provision in the current compensation system was in compliance with the relevant recommendation of Section 4.3.2. para. 5 DCGK 2017.

The Management Board members' contracts provide a post-contractual non-competition clause for two years. During the non-compete period the Management Board member is entitled to a waiting allowance equal to 50% of

the remuneration last received. Other remuneration earned during the term of the non-compete period is offset with the waiting allowance to the extent that the total of the waiting allowance and the other remuneration would exceed the remuneration last received according to the contract.

Loans and advances

The Management Board members did not receive advances or loans in 2020.

Disclosures pursuant to the requirements of DCGK

The following tables follow the recommendations of DCGK 2017 and present the individualized Management Board members' compensation. The table "Granted benefits" presents the target values (the value of the compensation at 100% target achievement) of the compensation components that were granted in financial year 2020, not the compensation that was actually paid. The value of the performance-based, share-based compensation components reflects the grant date fair values. Besides the target values, minimum and maximum compensation amounts are also shown to the extent applicable. The table "Payout" shows the compensation actually paid in financial year 2020. The values "Base salary" and "Fringe benefits" correspond to the values in the "Granted benefits" table, as they are paid irrespective of whether the performance targets are achieved.

GRANTED BENEFITS

EUR K	Niklas Östberg CEO				Emmanuel Thomassin CFO			
	2019	2020	2020 (MIN)	2020 (MAX)	2019	2020	2020 (MIN)	2020 (MAX)
Base salary	325.0	350.0	350.0	350.0	325.0	350.0	350.0	350.0
Fringe benefits	25.0	25.0	0.0	25.0	0.0	0.0	0.0	0.0
Sum	350.0	375.0	350.0	375.0	325.0	350.0	350.0	350.0
Special bonus	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Multi-year variable compensation	2,202.6	4,000.0	0.0	n/a	1,101.3	1,850.0	0.0	n/a
LTIP (4-year plan term)	2,202.6	4,000.0	0.0	n/a	1,101.3	1,850.0	0.0	n/a
Total compensation	2,552.6	4,375.0	350.0	375.0	1,426.3	2,200.0	350.0	350.0

PAYOUT

EUR K	Niklas Östberg CEO		Emmanuel Thomassin CFO	
	2019	2020	2019	2020
Base salary	325.0	350.0	325.0	350.0
Fringe benefits	25.0	25.0	0.0	0.0
Sum	350.0	375.0	325.0	350.0
Special bonus	0.0	0.0	0.0	0.0
Multi-year variable compensation	0.0	45,371.8	1,190.0	13,090.4
VSP/SOP 2018	0.0	45,371.8	1,190.0	13,090.4
LTIP (4-year plan term)	0.0	0.0	0.0	0.0
Total compensation	350.0	45,746.8	1,515.0	13,440.4

In the financial year 2020, the third tranche of the 2018 LTIP commitment was granted to the members of the Management Board. The third and fourth tranches of this LTIP commitment were raised for Niklas Östberg from previously € 2,500k each to € 4,000k each and for Emmanuel Thomassin from previously € 850k each to € 1,850k each.

During the financial year, 566,600 options of the SOP 2018 were exercised and sold by Niklas Östberg, resulting in a payout of € 45,372k. Emmanuel Thomassin has exercised and sold in the financial year 180,000 options, resulting in a payout of € 13,090k. In the previous year, 40,000 options were exercised and sold by Emmanuel Thomassin, resulting in a payout of € 1,190k. Niklas Östberg did not exercise any previously granted compensation components in the previous year. There are still outstanding options, which have been granted in previous years but have not yet been exercised and may be exercised in 2021 or the following years.

Disclosures pursuant to the German GAAP (“HGB”)

According to the applicable international accounting standards, compensation for the Management Board members in the financial year 2020 came to € 6.6 million (previous year: € 4.0 million), of which non-performance-based components accounted for € 0.7 million (previous year: € 0.7 million) and performance-based components accounted for € 5.9 million (previous year: € 3.3 million).

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

The expense from share-based compensation recognized in 2020 amounted to € 4.5 million (previous year: € 5.1 million) for Mr Östberg and € 2.6 million (previous year: € 2.4 million) for Mr Thomassin.

2020

EUR K	Non-performance-based components			Performance-based components			Total
	LTIP						
	Base salary	Fringe benefits	Special bonus	Allocation value ¹	Number of shares/options ²	Fair value ³	
Acting Board members							
Niklas Östberg	350.0	25.0	0.0	4,000.0	88,987.0	4,000.0	4,375.0
Emmanuel Thomassin	350.0	0.0	0.0	1,850.0	41,156.0	1,850.0	2,200.0
Total	700.0	25.0	0.0	5,850.0	130,143.0	5,850.0	6,575.0

¹ Increase of tranches for 2020 and 2021 of LTIP commitment 2018 – see statement above.

² Number of options granted, subject to the achievement of the performance target. Information relates to the commitment for 2019. The number of future options can only be made during the respective allocation years, as these are dependent on future share prices.

³ Fair value at the grant date (date of the legally binding commitment). Information on the valuation model can be found in the notes on the consolidated financial statements.

2019

EUR K	Non-performance-based components			Performance-based components			Total
	LTIP						
	Base salary	Fringe benefits	Special bonus	Allocation value ¹	Number of shares/options ²	Fair value ³	
Acting Board members							
Niklas Östberg	325.0	25.0	0.0	2,202.6	221,669.0	2,202.6	2,552.6
Emmanuel Thomassin	325.0	0.0	0.0	1,101.3	110,833.0	1,101.3	1,426.3
Total	650.0	25.0	0.0	3,303.9	332,502.0	3,303.9	3,978.9

¹ In the financial year, the LTIP commitment from the previous year was raised for Niklas Östberg for the 2019 tranche to € 1,500k and for the tranches of 2020 and 2021 to € 2,500k (previously € 1,000k each). The LTIP commitment from the previous year for Emmanuel Thomassin was increased to € 750k for the 2019 tranche and to € 850k for the tranches of 2020 and 2021 (previously € 500k each). In addition there was a one-off commitment in the amount of € 703k for Niklas Östberg and in the amount of € 351k for Emmanuel Thomassin.

² Number of options granted, subject to the achievement of the performance target. Information relates to the commitment for 2019. The number of future options can only be set during the respective allocation years, as these are dependent on future share prices.

³ Fair value at the grant date (date of the legally binding commitment). Information on the valuation model can be found in the notes on the consolidated financial statements.

In 2020, a total of 88,987 new stock options in the amount of € 4.0 million were granted under the LTIP to Mr Östberg. Mr Thomassin was granted a total of 41,156 new stock options in the amount of € 1.9 million in 2020. The option rights can be exercised in financial year 2024 at the earliest. In the previous year, a total of 221,669 new stock options in the amount of € 2.2 million were granted under the LTIP to Mr Östberg. Mr Thomassin was granted a total of 110,833 stock options in the amount of € 1.1 million in 2019. The option rights granted to the Management Board members and outstanding are shown on the right side.

Former Management Board members' compensation

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

Other provisions

In the event of a temporary incapacity to work because of illness, accident or other reason for which the Management Board member is not at fault, the member continues to receive their unreduced remuneration for six months, but no longer than as the term of their employment. Mr. Thomassin is entitled to receive for another six months, but no longer than the term of his employment, a payment of 80% of his remuneration.

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

STOCK OPTIONS SOP 2017

	Niklas Östberg, CEO		Emmanuel Thomassin, CFO	
	Weighted average exercise price in EUR	Number of options	Weighted average exercise price in EUR	Number of options
Outstanding stock options as of January 1, 2019	5.71	846,600	11.7	390,000
Granted in the reporting period	0.00	0	0.0	0
Forfeited in the reporting period	0.00	0	0.0	0
Exercised in the reporting period	0.00	0	5.0	40,000
Expired in the reporting period	0.00	0	0.0	0
Outstanding stock options as of January 1, 2020	5.71	846,600	12.4	350,000
Granted in the reporting period	0.00	0	0.0	0
Forfeited in the reporting period	0.00	0	0.0	0
Exercised in the reporting period	5.83	566,600	8.89	180,000
Expired in the reporting period	0.00	0	0.0	0
Outstanding stock options as of December 31, 2020	5.83	280,000	7.86	170,000
Exercisable on December 31, 2020	0.0	0	0.0	0

STOCK OPTIONS LTIP

	Niklas Östberg, CEO		Emmanuel Thomassin, CFO	
	Weighted average exercise price in EUR	Number of options	Weighted average exercise price in EUR	Number of options
Outstanding stock options as of January 1, 2019	38.30	103,156	38.30	51,578
Granted in the reporting period	36.89	221,669	36.89	110,833
Forfeited in the reporting period	n/a	0	n/a	0
Exercised in the reporting period	n/a	0	n/a	0
Expired in the reporting period	n/a	0	n/a	0
Outstanding stock options as of January 1, 2020	37.34	324,825	37.34	162,411
Granted in the reporting period	70.11	88,987	70.11	41,156
Forfeited in the reporting period	n/a	0	n/a	0
Exercised in the reporting period	n/a	0	n/a	0
Expired in the reporting period	n/a	0	n/a	0
Outstanding stock options as of December 31, 2020	44.38	413,812	43.96	203,567
Exercisable on December 31, 2020	n/a	0	n/a	0

Payments at the end of Management Board service

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

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

Compensation of members of the Supervisory Board of Delivery Hero SE

The compensation received by the members of the Supervisory Board is specified in § 15 of the Articles of Association of Delivery Hero SE. The members of the Supervisory Board receive a fixed annual salary of € 15,000. The chairman of the Supervisory Board receives an annual fixed salary in the amount of € 200,000 (previous year: € 150,000), while the deputy chairman receives a fixed salary in the amount of € 20,000. The chairman of the Audit Committee receives additionally a fixed annual salary of € 15,000. The other chairmen of committees additionally receive a fixed annual remuneration of € 5,000. In addition, all out-of-pocket expenses incurred in the performance of the duties as a Supervisory Board member as well as the value added tax on the Supervisory Board compensation are reimbursed.

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

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

In 2020, a total of € 507 (previous year: € 6,525) was reimbursed for expenses. In addition, € 14,691 were subsequently reimbursed for 2019.

In the financial year a total of 169 new stock options in the amount of € 7,500 and a total of 79 shares in the form of RSUs in the amount of € 7,500 were granted under the LTIP to Gerald Taylor, member of the Supervisory Board (employee representative), in his function as an employee.

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

EUR	Fixed salary		Committee compensation		Total compensation	
	2020	2019	2020	2019	2020	2019
Dr Martin Enderle	200,000	150,000	14,000	14,000	214,000	164,000
Patrick Kolek	20,000	20,000	21,000	21,000	41,000	41,000
Hilary Gosher (until 18.06.2020)	6,967	15,000	3,251	7,000	10,219	22,000
Vera Stachowiak (until 18.06.2020)	6,967	15,000	929	2,000	7,896	17,000
Björn Ljungberg (until 18.06.2020)	6,967	15,000	929	2,000	7,896	17,000
Christian Graf von Hardenberg (from 01.04.2019 until 18.06.2020)	6,967	11,301	–	–	6,967	11,301
Nils Engvall (from 18.06.2020)	8,074	–	–	–	8,074	–
Gabriella Ardbo (from 18.06.2020)	8,074	–	1,077	–	9,150	–
Jeanette L. Gorgas (from 18.06.2020)	8,074	3,768	3,768	–	11,842	–
Gerald Taylor (from 18.06.2020)	8,074	–	1,077	–	9,150	–
Semih Yalcin (from 13.07.2018 until 01.04.2019)	–	3,740	–	–	–	3,740
Total	280,164	230,041	46,030	46,000	326,194	276,041