

Agenda Item 19

Resolution on the approval of the compensation system for the members of the Management Board

Annex to agenda item 19 - Description of the compensation system for members of the Management Board

I. PRINCIPLES OF THE COMPENSATION SYSTEM FOR MEMBERS OF THE MANAGEMENT BOARD

The overriding objectives of the compensation system are to set market-based incentives for sustainable growth, increase profitability and shareholder value. The compensation incentives for the members of the Management Board are intended to encourage them to achieve a sustainable, long-term development of the Delivery Hero Group, promote the corporate strategy and ultimately increase the value of the Company. In the course of continuous development, added value shall be created - for shareholders, for employees, for customers and for Delivery Hero itself.

On the path from a distinctive start-up culture to an established company, a strong performance link should be ensured, and the focus should be on shareholder value. The Management Board and Supervisory Board also ensure that the incentives underlying the variable compensation are applied in a similar form to the levels below the Management Board.

The path towards achieving these corporate goals also plays an important role for Delivery Hero SE, and entrepreneurial action should not only be oriented towards purely financial corporate success. Rather, the corporate culture should also be promoted, and Delivery Hero SE should live up to its responsibility as part of society. For this reason, non-financial factors from the areas of environment, social and governance ("ESG" for short) also play a significant role in the compensation of the Management Board.

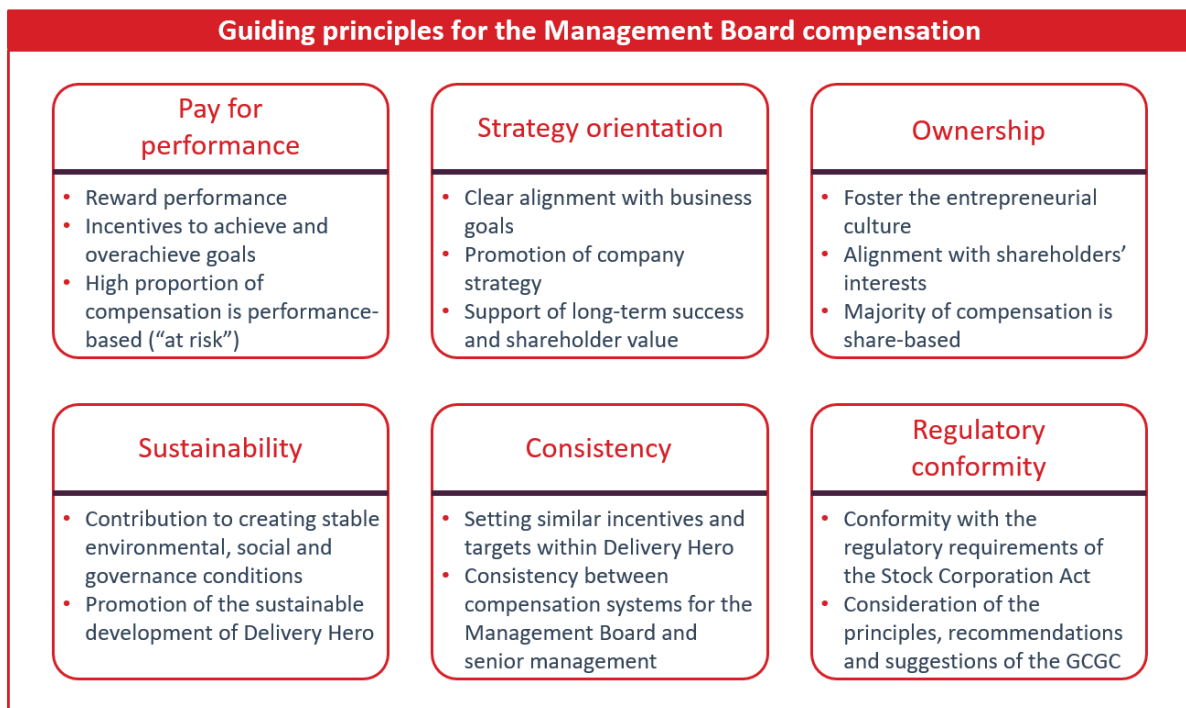
The Management Board's compensation system consists of fixed non-performance-based and variable performance-based components grounded on qualified and demanding performance criteria, incentivizes the implementation of the corporate strategy accordingly and contributes to promoting long-term and sustainable corporate

development. The performance criteria and targets for the variable compensation are set in advance by the Supervisory Board. Subsequent changes to the performance criteria and targets are not possible. Exceptional performance is rewarded accordingly, while failure to meet targets reduces the variable performance-related compensation, possibly to zero.

Due to the fundamentally higher weighting of the long-term variable compensation components, the targets set for the long-term variable compensation component create a higher incentive than the relevant targets for the short-term variable compensation.

The compensation system for the members of the Management Board adopted by the Supervisory Board is thus aligned to the requirements of the business strategy and the sustainable and long-term development of Delivery Hero.

In all compensation decisions, the Remuneration Committee and the Supervisory Board each take into account the requirements of the AktG and are guided by the recommendations of the German Corporate Governance Code (“GCGC”) and the following guiding principles, which are intended to serve the achievement of the objectives of Delivery Hero:



Graphic 1: Guiding principles for Management Board compensation

II. OVERVIEW OF THE COMPENSATION SYSTEM AND STRUCTURE

The compensation system for the members of the Management Board of Delivery Hero SE described below shall - subject to approval of the system by the Annual General Meeting on June 14, 2023 - be applicable for the first time as of January 1, 2024.

The compensation of the members of the Management Board generally consists of non-performance-related (fixed) compensation components and performance-related (variable) compensation components, which together make up the total compensation of each member of the Management Board.

The fixed compensation components comprise the base salary and fringe benefits, but expressly do not include a company pension plan (pension commitments).

The variable compensation consists of a short-term variable compensation ("**Short-Term Incentive**" or "**STI**") and a long-term variable compensation ("**Long-Term Incentive**" or "**LTI**"). In addition, the compensation system contains further compensation-related provisions such as malus and clawback provisions and a maximum compensation pursuant to Section 87a para. (1) sent. 2 no. 1 AktG. Furthermore, the compensation system also regulates whether and which payments can be made in the event of a premature termination of the Management Board activity.

For a better understanding of the compensation system described herein, the previously applicable and the new compensation system are shown in their entirety in the following graphic (significant changes are highlighted in color):



Delivery Hero SE Annual General Meeting

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| Compensation system of the Management Board | | |
|--|----------------------------|--|
| Current compensation system (approved on May 16, 2021) | Compensation element | New compensation system |
| Non-performance-based components | | |
| <ul style="list-style-type: none"> Fixed compensation which is paid in twelve monthly installments | Base salary | <ul style="list-style-type: none"> Fixed compensation which is paid in twelve monthly installments |
| <ul style="list-style-type: none"> Personal budget for traveling between home and work Contributions to health and nursing care insurance, grant of accident insurance, D&O insurance, reimbursement of the cost for preventive medical examination Possibility to grant a one-time payment to new members of the Management Board upon taking office to compensate for forfeited compensation at the previous employer | Fringe benefits | <ul style="list-style-type: none"> Personal budget for traveling between home and work Contributions to health and nursing care insurance, grant of accident insurance, D&O insurance, reimbursement of the cost for preventive medical examination Possibility to grant a one-time payment to new members of the Management Board upon taking office to compensate for forfeited compensation at the previous employer |
| Performance-based components | | |
| <ul style="list-style-type: none"> Plan type: annual bonus Performance period: one year Performance criteria: ESG targets <ul style="list-style-type: none"> Targets are set in advance of each year by the Supervisory Board Cap: 150% of the target amount Payout in cash after the respective fiscal year | Short-Term Incentive (STI) | <ul style="list-style-type: none"> Plan type: (virtual) Restricted Stock Units Performance period: one year Waiting period: two years Performance criteria: growth, profitability and ESG targets <ul style="list-style-type: none"> Targets are set in advance of each year by the Supervisory Board Cap: 150% of the target amount Payout in cash or shares after two years |
| <ul style="list-style-type: none"> Plan type: Stock Option Plan Performance period: four years Waiting period/blocking period: four years Performance criteria: CAGR revenue growth of at least 20% over the performance period Exercise period: two years Payout in shares after four to six years | Long-Term Incentive (LTI) | <ul style="list-style-type: none"> Plan type: (virtual) Performance Share Plan Performance period: four years Waiting period: four years Performance criteria: <ul style="list-style-type: none"> Relative Total Shareholder Return Cumulative Operating Cashflow Cap: 150% of the target amount Payout in cash or shares after four years |
| Further contractual components | | |
| <ul style="list-style-type: none"> Full or partial reduction/repayment of variable compensation in case of material compliance breaches or in the event of incorrect consolidated financial statements | Malus and Clawback | <ul style="list-style-type: none"> Full or partial reduction/repayment of variable compensation in case of material compliance breaches or in the event of incorrect consolidated financial statements |
| <ul style="list-style-type: none"> Chief Executive Officer: EUR 12,000,000 Ordinary Board Members: EUR 9,000,000 | Maximum compensation | <ul style="list-style-type: none"> Chief Executive Officer: EUR 12,000,000 Ordinary Board Members: EUR 9,000,000 |
| <ul style="list-style-type: none"> In line with GCGC recommendation limited to the total compensation of two years, but not more than the remaining term of the service agreement | Severance payment cap | <ul style="list-style-type: none"> In line with GCGC recommendation limited to the total compensation of two years, but not more than the remaining term of the service agreement |

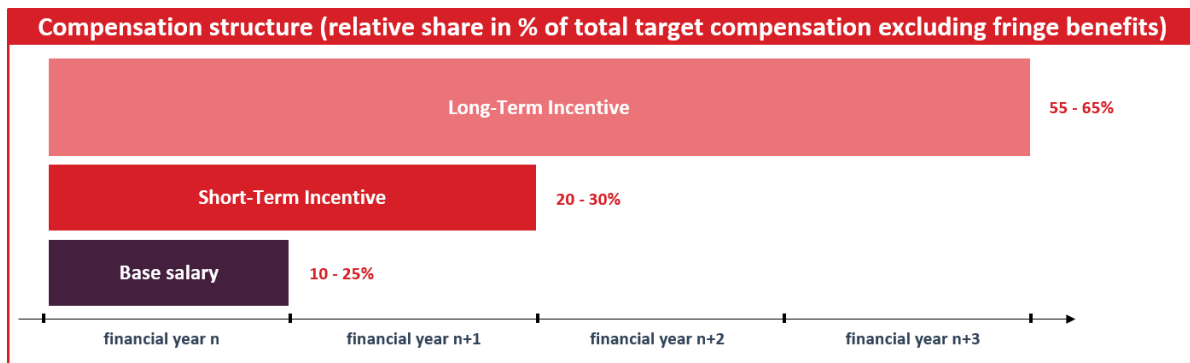
Graphic 2: Comparison of the current and new compensation system

In accordance with the compensation system presented to the Annual General Meeting, the Supervisory Board determines the specific total target compensation for the upcoming financial year as well as the performance criteria for the variable compensation components provided for in the compensation system.

The compensation structure, i.e., the relative proportions of the fixed and variable components within the total target compensation of the Management Board members,

makes a significant contribution to promoting sustainable business success and profitable growth of Delivery Hero Group. Overall, the variable compensation components (assuming target achievement of 100%) can account for around 75% to 95% of the total target compensation excluding fringe benefits. The incentive for sustainable and long-term development of the Delivery Hero Group, as required by Art. 87 para. (1) sent. 2 AktG, is achieved in particular by weighting the variable compensation components among each other. The ratio of short-term incentive to long-term incentive is around 30% to 70%. This means that compensation with long-term objectives significantly exceeds compensation with short-term objectives, without neglecting the latter. The annual expense for fringe benefits is naturally subject to fluctuations and generally amounts to a maximum of around 5% of the total compensation. Due to possible one-time payments for new Management Board members, the expense for fringe benefits may be higher in individual cases.

The compensation structure excluding fringe benefits can be illustrated again in the following Graphic:



Graphic 3: Compensation structure of total target compensation excluding fringe benefits (STI and LTI with an assumed target achievement of 100%)

III. DESCRIPTION OF THE COMPENSATION COMPONENTS IN DETAIL

1. Base salary

The annual base salary is contractually agreed with the respective Management Board member and is paid out in twelve equal monthly installments. Members of the Management do not receive separate compensation for holding offices or other activities

in other companies affiliated with the Company within the meaning of Section 15 et seq. AktG, the Management Board member does not receive separate compensation.

2. Fringe benefits

In addition to the reimbursement of travel expenses and other business-related expenses, each member of the Management Board receives monthly allowances for health and nursing care insurance as well as reimbursement of the costs of a medical check-up, in accordance with statutory regulations. There are no pension commitments or retirement benefit agreements.

In addition, each Management Board member is granted accident insurance (for death and disability) by the Company.

In addition, the Supervisory Board may grant Management Board members a personal budget in a specific amount each year to cover the cost of travel between home and work upon presentation of receipts.

In individual cases, the Supervisory Board has the option of granting first-time Management Board members corresponding one-time payments or one-time benefit commitments upon taking up office in connection with the commencement of Management Board activities at the Delivery Hero SE to compensate for compensation entitlements forfeited at previous employers. In this way, the Supervisory Board ensures the necessary flexibility in the search for the best possible candidates. The maximum compensation set out in this compensation system continues to apply in this case.

All members of the Management Board are insured against the risk of being held liable for financial losses in the course of their duties by means of a D&O insurance policy taken out at the expense of Delivery Hero SE with a deductible of 10% of the loss up to the amount of one and a half times the base salary in accordance with the provisions of the German Stock Corporation Act.

3. Short-Term Incentive (STI)

With the STI, virtual shares are allocated annually in the form of "restricted stock units" ("RSUs" in short).

Restricted stock units give the right to receive a number of shares in Delivery Hero SE or a cash compensation payment depending on the final value of the RSUs and the

achievement of targets in accordance with the criteria of the STI after the expiry of a contractual two-year waiting period and the fulfillment of certain conditions; RSUs do not constitute stock options (subscription rights) within the meaning of the German Stock Corporation Act for shares in Delivery Hero SE.

a) Allocation

The Supervisory Board agrees on an individual annual target amount for the STI in EUR ("**STI Target Amount**") with each Management Board member in the respective Management Board service agreement. The agreed Target Amount corresponds to a target achievement of 100%.

The Supervisory Board allocates the STI Target Amount for the financial year to the respective Management Board member in the form of RSUs during the first quarter of a financial year. The contractual waiting period of two years ("**Waiting Period**") begins on the date on which the RSUs are allocated.

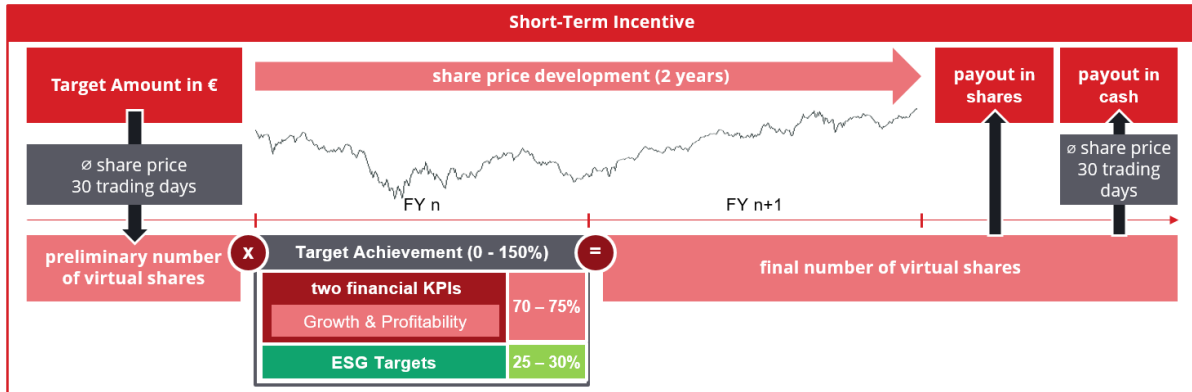
To determine the preliminary number of RSUs, the individual STI Target Amount is divided either by the average closing price of the Delivery Hero SE share during the last 30 stock exchange trading days prior to the end of the previous financial year or during the last 30 stock exchange trading days prior to the date of the respective grant of RSUs.

b) Calculation

The final number of RSUs is calculated at the end of the one-year performance period based on the weighted Target Achievement of the additively linked performance criteria. The performance period corresponds to the respective financial year for which the STI target amount was agreed ("**Performance Period**").

The final number of RSUs determined in this way will only be serviced after the end of the Waiting Period, at the discretion of the Supervisory Board, either in the form of shares in Delivery Hero SE or paid out in cash to the Management Board member.

The following graphic illustrates (in simplified form) how the STI operates.



Graphic 4: Overview Short-Term Incentive

c) Performance criteria

The Supervisory Board determines the performance criteria uniformly for all members of the Management Board before the beginning of each financial year.

In determining the two financial performance criteria for the respective financial year, the Supervisory Board selects one growth metric and one profitability metric from the total pool of six metrics listed below:

| | |
|----------------------|--------------------------------------|
| Growth | Revenue |
| | Gross Merchandise Value (GMV) |
| | Gross Profit |
| Profitability | (adj.) EBITDA |
| | (adj.) EBITDA-Margin |
| | Free Cashflow |

Graphic 5: Financial key figures in the Short-Term Incentive

The two financial performance criteria are always weighted equally and can assume a total weighting of 70 - 75% of the target achievement under the STI.

The ESG targets within the framework of the STI are defined by the Supervisory Board on the basis of a catalog of criteria for at least two of the three areas listed below: environment, social and governance, which are based on the sustainability strategy of the



Delivery Hero Group. The Supervisory Board can define one or more ESG targets as part of the STI for a financial year.

| Environment | Social | Governance |
|---------------------------|-----------------|----------------------------|
| sustainable packaging | "rider welfare" | "best in class" governance |
| CO ₂ emissions | health & safety | data security |
| ... | ... | ... |

Graphic 6: Catalog of exemplary criteria for ESG targets

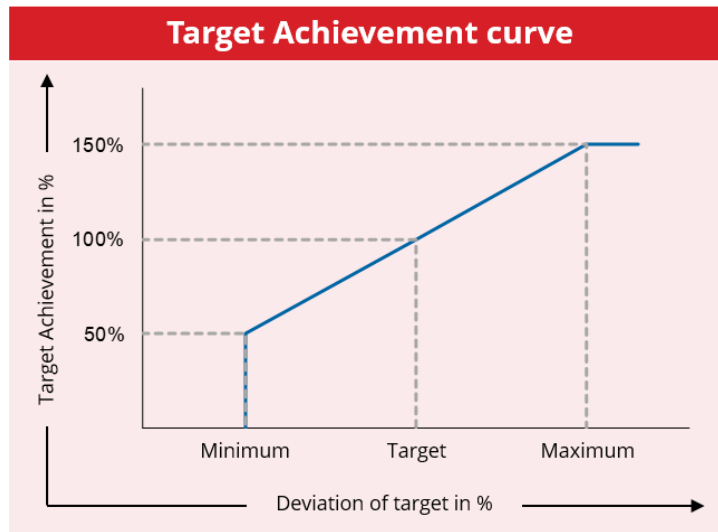
In setting the ESG targets, the Supervisory Board can, in the case of several ESG targets, determine a different or equal weighting in the context of determining the target achievement. In total, the ESG-relevant part of the STI can assume a weighting of 25 - 30%.

The STI thus provides incentives for both sustainable growth and increased profitability. The ESG targets are intended to help the Delivery Hero Group fulfill its responsibility as part of society. By acting sustainably, Delivery Hero SE intends to secure its social and economic future viability as part of society and public life. In this understanding and as part of the Group strategy, the sustainability goals of Delivery Hero SE are considered in the compensation system for the Management Board.

d) Target achievement

For each of the defined performance criteria (from the areas of financial key performance indicators and ESG targets), the Supervisory Board sets an ambitious target value (corresponds to a target achievement of 100%) as well as a minimum and maximum value.

After the end of the Performance Period, the Supervisory Board compares the actual values achieved with the defined target value or minimum and maximum value. The target value is based on budget planning and capital market communications for the respective financial year. If the actual value achieved is above the maximum value, the target achievement is limited to 150%. If the actual value achieved is below the minimum value, the target achievement is 0%. Target achievements between the minimum, target and maximum values are interpolated linearly.



Graphic 7: Exemplary target achievement curve in the STI

After the end of the one-year Performance Period, the Supervisory Board determines the degree of target achievement for each performance criterion as a percentage value, which can range from 0% to 150% ("**Target Achievement Level**"). The Supervisory Board then determines the weighted overall level of target achievement from the levels of target achievement for the individual performance criteria, whereby target achievement below the minimum value is included in the calculation by a factor of zero.

The final number of RSUs is calculated by multiplying the preliminary number of RSUs granted by the overall Target Achievement Level and is thus capped at 150% of the preliminary number of RSUs.

There is no guaranteed minimum target achievement, so a payout may not be achieved at all.

If a member joins or leaves the Management Board during the year, target achievement under the STI is determined *pro rata temporis*.

e) Settlement in cash or shares

The compensation under the STI is due for settlement at the earliest after the lapse of the Waiting Period(s). Settlement of the compensation claims under the STI shall be made, at the discretion of the Supervisory Board, either in cash or in shares of Delivery Hero SE.

If the virtual shares are settled in cash, the cash payment amount is calculated as follows: the final number of RSUs (as previously determined on the basis of the Target Achievement Level) is multiplied by the average closing price of the Delivery Hero SE share during the last 30 stock market trading days prior to the end of the second financial year or by the average closing price of the Delivery Hero SE share during the last 30 stock market trading days prior to the end of the respective Waiting Period.

If Delivery Hero SE has distributed dividends during a Waiting Period, the final payout amount may be increased by the cumulative dividend per virtual share so that dividend distributions do not have a detrimental effect on the Management Board members.

The specifically defined performance criteria, the targets and the degree of target achievement are reported transparently in the respective compensation report.

4. Long-Term Incentive (LTI)

The long-term performance-related (variable) compensation represents the largest component of variable compensation and consists of a (virtual) performance share plan with a four-year term. The allocation under the LTI is made in the form of virtual shares ("**Performance Shares**"), which are settled in cash or shares of Delivery Hero SE after the end of the contractual four-year waiting period; Performance Shares do not constitute stock options (subscription rights) within the meaning of the German Stock Corporation Act (*AktG*) on shares of Delivery Hero SE.

The Performance Shares give the right to receive a certain number of shares in Delivery Hero SE or a cash compensation payment after the end of the four-year waiting period and fulfillment of certain conditions depending on the final value of the Performance Shares and the achievement of targets under the LTI during a four-year performance period.

The Performance Share Plan thus takes into account the sustainable pursuit of the corporate strategy for the purpose of the long-term development of the Delivery Hero Group and reflects the alignment with shareholder interests.

In addition to the Company's operating cash flow, the LTI is based on the development of the Delivery Hero share price in absolute terms and relative to competitors. In this way, the long-term incentive provides incentives for the sustainable and long-term



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development of the Delivery Hero Group. This is achieved, in particular, through two financial performance criteria measured over the four-year performance period:

- The relative total shareholder return is used to measure the capital market performance of Delivery Hero SE compared with its competitors.
- The operating cash flow measures the liquidity and profitability of the business in the long term.

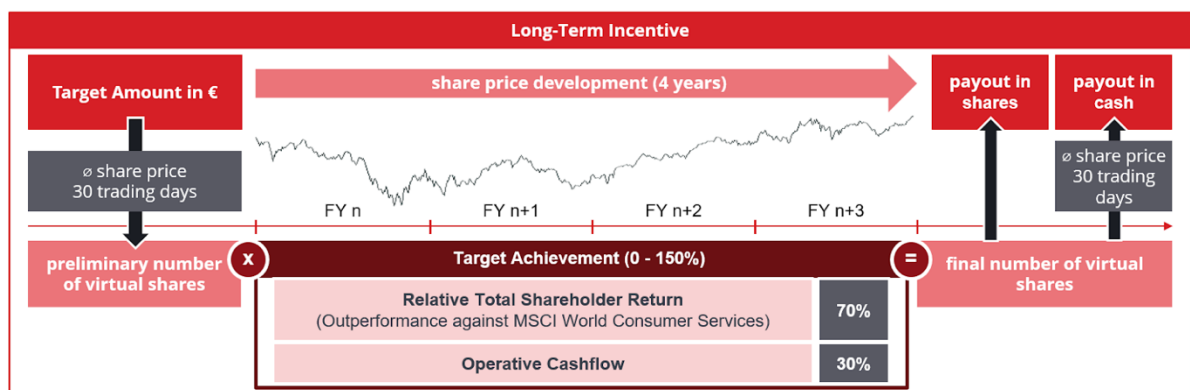
a) Allocation

The Supervisory Board agrees an individual annual target amount for the LTI in EUR ("**LTI Target Amount**") with the respective Management Board member in the respective Management Board service agreement. The agreed target amount corresponds to a target achievement of 100%.

The Supervisory Board allocates the LTI Target Amount for the financial year to the respective Management Board member in the form of Performance Shares. The contractual waiting period of four years ("**Waiting Period**") begins on the date of allocation of the Performance Shares.

To determine the preliminary number of Performance Shares, the individual LTI Target Amount is divided either by the average closing price of the Delivery Hero SE share during the last 30 stock market trading days prior to the end of the financial year preceding the Waiting Period or during the last 30 stock market trading days prior to the day of the respective allocation of the Performance Shares.

The following graphic shows in simplified form how the Performance Share Plan or LTI works.



Graphic 8: Overview of Long-Term Incentive (simplified)

b) Total shareholder return (TSR) performance criterion

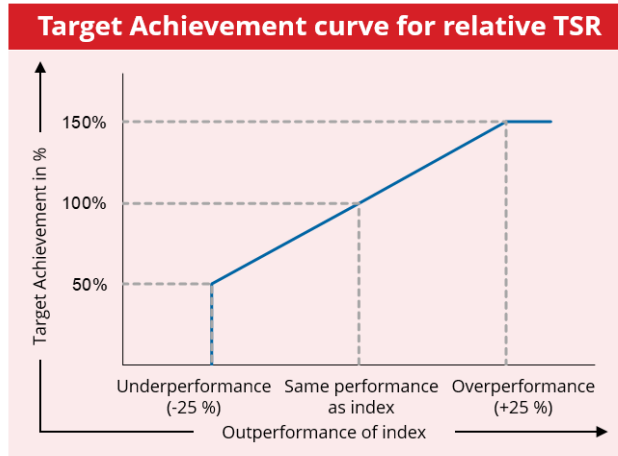
In addition to the performance of the Delivery Hero share price, the LTI is based on the relative performance of the Delivery Hero share. The “**Total Shareholder Return**” (“**TSR**”) of Delivery Hero SE is compared with the TSR of a sector index selected by the Supervisory Board before the beginning of the financial year – typically, the MSCI World Consumer Services Index. The TSR denotes the share price performance plus notionally reinvested gross dividends during the four-year performance period. The sector index is determined uniformly for all members of the Management Board.

For the performance criterion “**relative TSR**”, which has a weighting of 70% within the target achievement under the LTI, the ratio between the TSR of the Delivery Hero-share (“**Delivery Hero TSR**”) and the TSR of the sector index (“**Index TSR**”) during the four-year contractual performance period is determined, whereby the contractual performance period corresponds to a period of four financial years, including the first financial year for which the LTI target amount was agreed in each case (“**Performance Period**”):

- The start and end values for determining the Delivery Hero TSR and the Index TSR are based on the average value of Delivery Hero SE share or the sector index during the last 30 stock market trading days before the start and before the end of the respective four-year Performance Period.
- To determine the relative TSR, Delivery Hero TSR is set in relation to the Index TSR. If Delivery Hero TSR is exactly equal to the Index TSR, the target achievement is 100%.

A range equal to +/- 25 percent of the TSR performance of the index is used to determine the minimum value (50% of target achievement) and the maximum value (150% of target achievement) of the target achievement curve.

In the event of outperformance above the maximum value, the target achievement is capped at 150%. If the performance is below the minimum value, the relative TSR is not taken into account when determining the overall level of target achievement. Target achievements between the minimum, target and maximum values are interpolated linearly.



Graphic 9: Target achievement curve relative TSR

c) Operating cash flow performance criterion

For the performance criterion "**Operating Cash Flow**", which has a weighting of 30%, the sum of the operating cash flow of the Delivery Hero Group during the four-year Performance Period is determined, i.e., for the LTI tranche(s) in financial year 2024, the actual operating cash flow generated in financial years 2024, 2025, 2026 and 2027 is decisive.

Before the start of the respective financial year, the Supervisory Board sets an ambitious target value - corresponding to 100% target achievement - as well as a minimum and maximum value. After the end of the Performance Period, the Supervisory Board compares the actual cumulative operating cash flow generated with the target, minimum and maximum value. The target value is based on the strategic planning and capital market communication of Delivery Hero SE.

If the value actually achieved is above the maximum value, the target achievement is limited to 150%. If the value actually achieved is below the minimum value, then the target achievement is 0%. Target attainments between the minimum, target and maximum values are interpolated linearly.

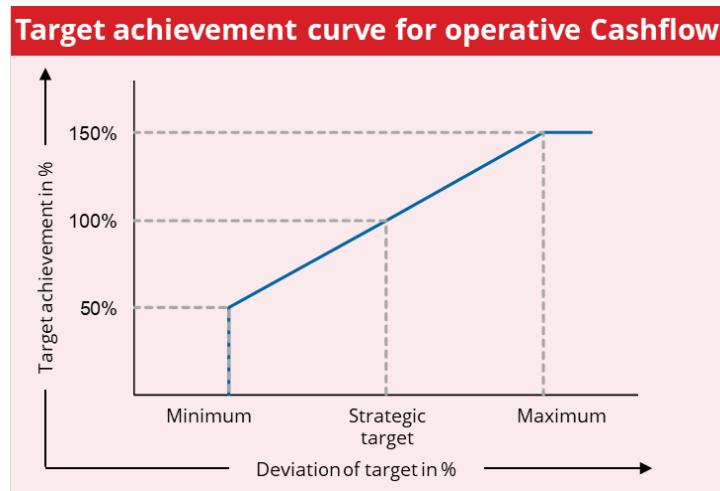


Figure 10: Exemplary target achievement curve operating cash flow

d) Overall Target Achievement Level

After the end of the respective four-year Performance Period, the Supervisory Board determines the target achievement level for the two performance criteria as a percentage value, which can range from 0% to 150%. The Supervisory Board then determines the weighted overall Target Achievement Level from the degrees of target achievement for the individual performance criteria, whereby target achievement below the minimum value is included in the calculation by a factor of zero.

The final number of Performance Shares is determined by multiplying the preliminary number of Performance Shares by the overall Target Achievement Level and is thus limited to 150% of the preliminary number of Performance Shares.

There is no guaranteed minimum target achievement, so the payout may not be made at all.

e) Settlement in cash or shares

The compensation under the LTI shall be due for settlement at the earliest after lapse of the respective Waiting Period(s). Settlement of the compensation claims under the LTI shall be made, at the discretion of the Supervisory Board, either in cash or in shares of Delivery Hero SE.

If settlement is made in cash, the cash payment amount is calculated as follows: the final number of Performance Shares (previously determined on the basis of the degree of target achievement) is multiplied by the average closing price of Delivery Hero SE share during

the last 30 stock market trading days prior to the end of the Performance Period or by the average closing price of Delivery Hero SE share during the last 30 stock market trading days prior to the end of the respective four-year Waiting Period.

The specific allocation modalities and settlement methods are defined in advance as part of the contractual agreements underlying the LTI or Performance Share Plan.

The targets for the operating cash flow and the degree of target achievement under the LTI are reported transparently in the respective compensation report.

f) Other

Delivery Hero SE does not currently provide for any further shareholding rules (e.g., share ownership guidelines) and, in the view of the Supervisory Board, currently these are not necessary for a further alignment of interests between the Management Board and the shareholders. However, the Supervisory Board may also provide for shareholding rules (e.g., such as share ownership guidelines) and determine their detailed form.

5. Malus and Clawback

Malus and Clawback provisions are to be provided for in the service contracts with the Management Board members.

In the event of a serious and intentional violation of duty or compliance by a member of the Management Board, the Company may reduce the variable compensation from the Short-Term Incentive and the Long-Term Incentive in part or in full to zero ("**Malus**") and reclaim in part or in full variable compensation components already paid out ("**Clawback**"). This Clawback or reduction option covers all variable components of Management Board compensation for the respective financial year in which the violation of duty or compliance occurred.

Violations of duty or compliance include, among other things, violations of duties of care in the management of the Company within the meaning of Section 93 AktG, breaches of internal company guidelines on conduct, pecuniary offenses to the detriment of the Company, and other serious unethical conduct.

The Supervisory Board of the Company decides on a Malus or Clawback in each individual case at its due discretion and gives the Management Board member concerned the opportunity to comment on the respective breach of conduct. The variable compensation

of those financial years which lie more than four financial years before the decision on a Clawback is not subject to a Clawback.

The possibility of a Malus and Clawback also exists if the position or employment relationship with the Management Board member has already ended at the time of the relevant decision.

If variable compensation components linked to the achievement of specific targets were wrongly paid out based on incorrect data, the Company is entitled, irrespective of any misconduct on the part of the Management Board member, to demand repayment of the difference resulting from the recalculation of the amount of the variable compensation compared with the amount paid out.

Claims for damages and other statutory claims against the Management Board member shall remain unaffected by the Malus and Clawback provisions.

6. Maximum compensation

In accordance with Section 87a para. (1) sent. 2 no. 1 AktG, the Supervisory Board has set a maximum compensation that limits the total amount of compensation actually received for a given financial year (comprising the non-performance-related base compensation, fringe benefits and the amounts paid out under the Short-Term Incentive and Long-Term Incentive).

The maximum compensation for the Chair of the Management Board is EUR 12 million and for the ordinary members of the Management Board EUR 9 million.

If the sum of payments from a financial year exceeds this maximum compensation, the last compensation component to be paid out (usually under the Long-Term Incentive) is reduced accordingly.

IV. COMPENSATION-RELATED LEGAL TRANSACTIONS

1. Terms of Management Board service agreements

When appointing Management Board members and determining the duration of Management Board contracts, the Supervisory Board complies with the statutory requirements, in particular in relation to the maximum term of six years in accordance with Art. 46 of Council Regulation (EC) No. 2157/2001 on the Statute for a European

company (SE) and the corresponding recommendations of the German Corporate Governance Code.

The Management Board service agreements are concluded for the duration of the respective appointment. In the case of an initial appointment to the Management Board, the term of appointment is generally three years, although this may be deviated from in justified exceptional cases (for example, in the case of the promotion of an employee from the upper management levels of Delivery Hero SE to Management Board member). In the event of a reappointment, the maximum term is regularly up to five years. The Management Board service agreements provide for the possibility of ordinary termination with six months' notice if the appointment as a member of the Management Board ends prematurely due to dismissal or resignation.

This shall not affect the right of either party to terminate the Management Board service agreement without notice for good cause.

2. Payments upon termination of the contract

In the event of the death of a member of the Management Board before the end of the term of the service agreement, the respective spouse of the deceased member of the Management Board is entitled to the granting of the unreduced base salary for the month of death and the following six months, but no longer than until the end of the original term of the service agreement.

The Supervisory Board may agree on severance pay provisions in the Management Board service agreements which comply with the recommendations of the German Corporate Governance Code. If the service agreement with a member of the Management Board ends due to dismissal, resignation from office or by mutual termination agreement, Management Board members may be entitled to a severance payment. However, this does not apply in the event of termination of the service agreement by the Company for good cause attributable to the Management Board member in accordance with Section 626 BGB or in the event of termination of the service agreement by the Management Board member without good cause attributable to the Company in accordance with Section 626 BGB. An agreed severance payment may not exceed the amount of two years' total compensation and must correspond at most to the compensation for the remaining term of the service agreement.

In the event of entry and exit during the year, the total compensation is granted *pro rata temporis* in accordance with the duration of the service agreement in the relevant financial year.

3. Change of Control

When concluding new service agreements with Management Board members (initial appointment) or renewing existing service agreements, the special provisions set out below may be agreed in the event of a change of control:

In the event of a change of control, the Management Board member has the right to resign from office with three months' notice. At this time, the service agreement also terminates.

A change of control exists, if:

- the shares of the Company are removed from trading on a regulated market (*delisting*);
- the appointment of the Management Board member ends as a result of a change of legal form of the Company or a merger of the Company into another company, unless the Management Board member is offered an appointment as a member of the Management Board in the new company on the same economic terms as before;
- an intercompany agreement has been concluded with Delivery Hero SE as a dependent company pursuant to Sections 291 et seq. AktG or the Company is incorporated pursuant to Sections 319 et seq. AktG;
- a shareholder or third party directly or indirectly acquires at least 30% of the voting rights in Delivery Hero SE, including the voting rights attributable to the shareholder or third party pursuant to Section 30 of the German Securities Acquisition and Takeover Act (*WpÜG*).

In the case of new appointments, the Supervisory Board may additionally limit this possibility of resignation as follows:

- A Management Board member only has the right to resign if his or her position as a member of the Management Board is significantly impaired (e.g. through a significant reduction in area of responsibility)

In the event of a change of control, the Supervisory Board may agree on a severance payment with the members of the Management Board, the amount of which may not

exceed two years' total compensation and may not exceed the compensation for the remaining term of the service agreement.

4. Post-contractual non-competition clause

The Supervisory Board may agree on a post-contractual non-competition clause with all or individual Management Board members for up to two years. For the duration of the non-competition clause, the respective Management Board member shall be paid compensation amounting to 50% of the last contractually agreed compensation. Income from other employment received during the non-competition period will be offset against the compensation to the extent that the compensation would exceed the most recent contractual compensation after adding the other income. In addition, other contractual severance payments to a member of the Management Board shall be offset against the compensation for non-competition.

5. Compensation for board activities within the Delivery Hero Group

The members of the Management Board of Delivery Hero SE do not receive any additional or separate compensation, fixed or variable, for serving on bodies or for holding other offices or other activities in other companies affiliated with Delivery Hero SE within the meaning of Sections 15 et seq. AktG. Any compensation nevertheless received shall be offset against the contractually agreed compensation under the Management Board service agreement.

6. Secondary activities of the members of the Management Board

The acceptance of public offices, supervisory board, administrative board, advisory board and similar mandates as well as appointments to economic or scientific bodies, whether for consideration or not, shall require the prior consent of the Supervisory Board of Delivery Hero SE, unless such mandates are within the Delivery Hero Group. This applies, in particular, to the assumption of supervisory board and similar mandates as well as to expert opinions and publications. Insofar as the Management Board member assumes supervisory board mandates outside the Delivery Hero Group, Delivery Hero reserves the right to offset the resulting compensation. The Supervisory Board shall decide on this on a case-by-case basis, weighing up the interests of Delivery Hero SE and the Management Board member.

V. DESCRIPTION OF THE PROCEDURE FOR ESTABLISHING, IMPLEMENTING AND REVIEWING THE COMPENSATION SYSTEM, INCLUDING THE ROLE OF ANY COMMITTEES INVOLVED AND THE MEASURES TAKEN TO AVOID AND MANAGE CONFLICTS OF INTEREST

The Supervisory Board as a whole is responsible for determining the compensation system for the members of the Management Board and for setting their individual compensation. It is supported in this by the Remuneration Committee, which submits corresponding proposals to the Supervisory Board as a whole. The regulations governing the handling of conflicts of interest are also observed in the procedure for setting, implementing and reviewing the compensation system.

1. Determination of the compensation system

The compensation system described here was adopted by the Supervisory Board after preparation by the Remuneration Committee in accordance with Sections 87 para. (1), 87a para. (1) AktG. In developing the compensation system, the Supervisory Board was advised by an independent compensation expert. In all compensation decisions, the Remuneration Committee and the Supervisory Board consider the requirements of the Stock Corporation Act and are guided by the recommendations of the GCGC and the guiding principles for Management Board compensation outlined above. The compensation system adopted by the Supervisory Board is submitted to the Annual General Meeting for approval.

2. Implementation of the compensation system

The compensation system is generally implemented within the framework of the Management Board service agreement and any supplementary compensation agreements for the implementation of the STI and LTI.

3. Review of the compensation system

The Remuneration Committee regularly reviews the appropriateness and customary nature of the compensation of the members of the Management Board - both in terms of total compensation and individual compensation components - and proposes adjustments to the Supervisory Board as necessary to ensure that the compensation paid to the members of the Management Board is both in line with market practice and competitive within the regulatory framework. The Remuneration Committee and Supervisory Board may, if necessary, seek advice from external compensation experts, who may also be

changed from time to time. Attention is paid to their independence from the Management Board and Delivery Hero and, as a rule, the submission of a confirmation of independence shall be required.

If the Annual General Meeting does not approve the compensation system put to the vote in each case, a revised compensation system shall be presented at the latest at the following Annual General Meeting. Also, in the event of significant changes, but at least every four years, the compensation system will again be submitted to the Annual General Meeting for approval. In this context, the changes to the compensation system are described in detail and at the same time, the extent to which shareholders' comments have been considered shall be described.

4. Measures to avoid and deal with conflicts of interest

The rules generally applicable to the handling of conflicts of interest apply to all decisions of the Supervisory Board and its committees on the compensation system. For the handling of conflicts of interest of the members of the Supervisory Board, the recommendations of the GCGC and the regulations of the Rules of Procedure of the Supervisory Board and its committees are also complied with in the determination, review and implementation of the compensation system. Conflicts of interest of a member shall be disclosed to the Supervisory Board. In the event of a conflict of interest, the Supervisory Board or committee member concerned shall not take part in the discussion and voting in the Supervisory Board or Remuneration Committee affected thereby.

If conflicts of interest arise for the Chair of the Supervisory Board, he shall disclose them to the Vice Chair. The Supervisory Board shall provide information on any conflicts of interest arising during the financial year and how they were dealt with in its report to the Annual General Meeting.

5. Determination of the concrete total target compensation

The Supervisory Board determines the amount of the total target compensation for the individual Management Board members for the upcoming financial year based on the compensation system. This is commensurate with the tasks and performance of the Management Board member and the economic situation and future prospects of Delivery Hero SE. In addition, the Supervisory Board ensures that the total compensation is in line

with market practice and, to this end, considers the level and structure of Management Board compensation at comparable companies, which is customary in the market.

The assessment of the market conformity of the compensation is made both in comparison with other companies (horizontal comparison) and within Delivery Hero SE based on the ratio of the compensation of the Management Board to the compensation of the senior management and the workforce of Delivery Hero SE as a whole (vertical comparison).

- Measured against the size criteria of sales, employees and market capitalization, companies listed on the DAX and MDAX as well as international competitors, for example, can be used for the horizontal comparison. The peer companies considered in the horizontal comparison are disclosed transparently in the compensation report.
- As part of the vertical comparison, the Supervisory Board considers the ratio of Management Board compensation to that of senior management and the workforce as a whole, as well as the development of compensation levels over time. For this purpose, the Supervisory Board has defined the "upper management circle" as the first three levels below the Management Board. The total workforce comprises all employees below senior management who work for Delivery Hero SE in Germany.

In the event of significant shifts in the ratios between the compensation of the Management Board and the horizontal and vertical peer groups, the Supervisory Board shall examine the causes and, if necessary, adjust the compensation of the members of the Management Board in the absence of objective reasons for such shifts.

6. Extraordinary developments (Section 87a para. (2) AktG)

In accordance with recommendation G.11 GCGC, the Supervisory Board has the option to consider extraordinary developments within the performance-related compensation to an appropriate extent.

In accordance with the statutory provision (Section 87a para. (2) sent. 2 AktG), the Supervisory Board may, at the proposal of the Remuneration Committee, temporarily deviate from the components of the Management Board compensation system in exceptional circumstances (e.g. in the event of a severe economic or financial crisis) if this is necessary in the interests of the long-term well-being of the Company. The assessment may consider both macroeconomic and company-related exceptional circumstances, such as impairment of the long-term viability and profitability of the Company.

Deviation from the compensation system is only possible by way of a corresponding resolution of the Supervisory Board and after careful consideration of its necessity. The components of the compensation system from which deviation is possible under the aforementioned circumstances are the compensation structure, the individual compensation components and their performance criteria, the measurement procedure, and the Waiting Periods, Performance Periods, and payment dates of the variable compensation. Furthermore, in this case the Supervisory Board may temporarily grant additional compensation components or replace individual compensation components with other compensation components to the extent necessary to restore an appropriate incentive effect of the Management Board compensation in the specific situation. In the event of a temporary deviation from the compensation system, the details of such deviations, including an explanation of the necessity of the deviations, and an indication of the specific components of the compensation system from which deviations have been made, shall be communicated in the compensation report for the year in question.

VI. CONSIDERATION OF THE COMPENSATION AND EMPLOYMENT CONDITIONS OF EMPLOYEES WHEN DETERMINING THE COMPENSATION SYSTEM

In designing and determining this compensation system, the Supervisory Board compared the compensation of the Management Board with the Company's internal compensation structure (vertical comparison). For the purpose of this appropriateness assessment, the three upper management levels below the Management Board and the entire workforce, i.e., all employees working for Delivery Hero SE in Germany below the upper management level, were taken into account. Both the current ratio and the change in the ratio over time were considered by comparing the compensation of the Management Board with the compensation of the respective three upper management levels below the Management Board and the total workforce.