

Declaration of Compliance 2018

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 declare:

Delivery Hero SE has complied since the publication of the last declaration of compliance in December 2017 with the recommendations of the “Government Commission German Corporate Governance Codex” in the version dated February 7, 2017 published by the Federal Gazette on April 24, 2017 (the “Code”), and will continue to comply in the future subject to the following deviations:

- Pursuant to Section 3.8 para. 3 of the Code, 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 Supervisory 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 compete for competent and qualified members of the Supervisory Board.
- Pursuant to Section 4.2.3 para. 2 sentence 6 of the Code, 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. The Long-Term Incentive Plan which has been adopted by the Supervisory Board as part of the future compensation system for the Management Board consists of a Stock Option Plan as well as of a Restricted Stock Plan. Both under the Stock Option Plan and the Restricted Stock Plan, the number of shares to be allocated to the Management Board members is capped. However, both plans do not provide for a cap on the achievable amount upon the exercise of the stock options (regarding the Stock Option Plan) and on the value of the stocks to be transferred to the beneficiary after the expiry of the blocking period (regarding the Restricted Stock Plan). In the opinion of the Supervisory Board, such caps would not be appropriate, as they would contradict the alignment of the interests of the Management Board members with those of the shareholders. The purpose of both instruments under the Long-Term Incentive Plan 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 value of stocks would not be in line with such participation. As no cap on the

achievable amount of the variable components of the compensation exists, also no cap on the remuneration in the aggregate is in place. Therefore, Delivery Hero SE declares a deviation from sec. 4.2.3 para. 2 sentence 6 of the Code.

- Pursuant to Section 5.1.2 sentence 4 of the Code, the Supervisory Board together with the management board shall ensure a long-term succession planning. As the members of the Management Board have only recently been appointed, it is declared that the Supervisory Board has not yet developed any succession guidelines with regard to the members of the Management Board. However, the Supervisory Board will, together with the Management Board, develop a long-term succession planning in the near future, in order to ensure a sustainable corporate development.
- Pursuant to Section 5.4.6 para. 1 sentence 2 (variant 3) of the Code, the position of the Chair in the committees of Delivery Hero SE shall be taken into consideration when determining the remuneration. The Supervisory Board of Delivery Hero SE has established an Audit Committee, a Remuneration Committee, a Nomination Committee and a Strategy Committee. The Strategy Committee was established at a time when the remuneration for the Chair of the Audit Committee, the Compensation Committee and the Nomination Committee of Delivery Hero SE had already finally been set out in the Articles of Association. For this reason, it is declared that the remuneration for the chair of the Strategy Committee is currently not taken into account. Delivery Hero SE seeks to adjust the compensation for the Chair of the Strategy Committee in the near future.
- Pursuant to Section 7.1.2 sentence 3 (variant 1 and variant 2) of the Code, 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. In order to ensure a high quality of the financial reporting, the recommended publication periods may not be complied with. As a consequence, Delivery Hero SE hereby declares a deviation from the respective recommendation. However, Delivery Hero SE is constantly seeking to improve its reporting system to comply with this recommendation of the Code in the future.



Delivery Hero SE

On behalf of the Supervisory Board

The Management Board

Dr. Martin Enderle

Niklas Östberg

Emmanuel Thomassin