

Agenda Item 11

Resolution on the creation of an Authorized Capital 2023/III (Management Board and employee participation) with the possibility of excluding shareholders' subscription rights and the corresponding amendment of Section 4 of the Articles of Association

Report of the Management Board on the authorization of the Management Board to exclude subscription rights pursuant to Section 203 para. (2) sent. 2 AktG in conjunction with Section 186 para. (4) sent. 2 AktG referred to under agenda item 11

Under agenda item 11, the Management Board and the Supervisory Board propose to create a new Authorized Capital 2023/III with the option to exclude subscription rights.

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

The Management Board and the Supervisory Board consider it reasonable to create, within the framework of a new Authorized Capital 2023/III, an authorization to issue shares of Delivery Hero SE in the amount of EUR 7,036,000.00 to members of the Management Board of Delivery Hero SE, employees, members of the management bodies and employees of companies affiliated with the Company ("employees") or to companies of which the aforementioned persons are the direct sole economic and legal owners, under the exclusion of subscription rights.

The Authorized Capital 2023/III proposed under agenda item 11, shall be used to generate shares to service employee participation programs under the exclusion of subscription rights. It is common practice nationally and internationally to offer a company's employees performance incentives which tie them more closely to the company in the long term. The Management Board and Supervisory Board are convinced that a long-term employee participation program is necessary to ensure that the Company remains attractive to qualified employees in the future. Accordingly, the Company shall be given the opportunity to offer employees of the Company or of companies affiliated with the Company a corresponding compensation component for the purchase of shares. In particular for tax law considerations, the issue of shares shall also be possible to investment vehicles of the aforementioned persons. In this way, the attractiveness of the



Company in the competition for qualified managers and employees is to be further increased. Specifically, the possibility of acquiring shares as part of a long-term employee participation program is intended to create a special performance incentive, the benchmark for which is the value of the Company as reflected in the price of the Company's shares and which is to be increased.

The interests of the employees - like those of the shareholders - are therefore focused on increasing the value of the Company. This also benefits the shareholders through the resulting positive effects on the stock market price of Delivery Hero SE's shares. Employees can participate in this by having the opportunity to purchase shares. In such a case, the scope of a capital increase from Authorized Capital 2023/III excluding subscription rights for the purpose of servicing employee participation programs will be limited to EUR 7,036,000, which corresponds to a share of only around 2.63% of the current share capital of the Company. The Management Board and Supervisory Board consider this to be appropriate.

Utilization of the authorization

Corresponding anticipatory resolutions with the option to exclude subscription rights are common practice both nationally and internationally. In the case of the proposed exclusion of subscription rights, the approval of the Supervisory Board is required. The Management Board will also carefully examine in each case whether the use of Authorized Capital 2023/III is in the interests of the Company; in particular, it will also examine whether any exclusion of subscription rights is objectively justified in the individual case. The Management Board will report to the next Annual General Meeting on each utilization of the authorization.

The written report of the Management Board pursuant to Section 203 para. (2) sent. 2 AktG in conjunction with Section 186 para. (4) sent. 2 AktG on the authorization of the Management Board to exclude shareholders' subscription rights in connection with the resolution on agenda item 11 will be made available to shareholders from the date of the convening of the Annual General Meeting under the following address

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



The Management Board

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