

Delivery Hero SE // Ordinary Annual General Meeting 2021 Agenda Item 9

Resolution on the creation of a new Authorized Capital 2021 (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 authorizations of the Management Board mentioned under agenda item 9 to exclude subscription rights pursuant to Section 203 para. (2) sent. 2 in conjunction with Section 186 para. (4) sent. 2 of the AktG

Under item 9 of the agenda, the Management and the Supervisory Board propose the creation of a new Authorized Capital 2021 with the possibility to exclude subscription rights.

The Management Board submits a complete report in accordance with Section 203 para. (2) sent. 2 in conjunction with Section 186 para. (4) sent. 2 AktG:

The Management Board and the Supervisory Board consider it reasonable to create an authorization to issue shares of Delivery Hero SE in the amount of EUR 6,940,000.00 to employees, members of the management bodies and employees of companies affiliated with the Company under exclusion of subscription rights within the scope of a new Authorized Capital 2021.

It should be possible to use the Authorized Capital 2021 proposed under agenda item 9, excluding subscription rights, to generate shares to service employee participation programs. It is common practice nationally and internationally to offer a company's employees performance incentives that 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 this way, the Company's attractiveness in the competition for qualified employees is to be further increased. In particular, the opportunity to acquire 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 directed towards increasing the value of the Company. This also benefits the shareholders through the resulting positive effects on the stock market price of the shares of Delivery Hero SE. Employees can participate in this through the possibility to purchase shares. In such a case, the scope of a capital increase from Authorized Capital 2021 excluding subscription rights for the purpose of servicing employee participation programs will be limited to EUR 6,940,000, which corresponds to a share of only around 2.8% of the current capital stock of the Company. The Management Board and Supervisory Board consider this to be appropriate.

Utilization of the authorization

At this time, there are no specific plans to utilize the Authorized Capital 2021/II. Corresponding anticipatory resolutions including an option to exclude subscription rights are common at both the national and international level. The approval of the Supervisory Board is required for all cases of exclusion of subscription rights proposed here. In addition, the Management Board will in each case carefully examine whether the utilization of the Authorized Capital 2021 is in the interest of the Company; in particular, it will also examine whether any exclusion of subscription rights is objectively justified in individual cases. 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 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 9 will be made accessible to the shareholders from the date of the convening of the Annual General Meeting under the following address

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

The Management Board

Niklas Östberg
Chair of the
Management Board

Emmanuel Thomassin
Member of the
Management Board (CFO)

Pieter-Jan Vandepitte
Member of the
Management Board (COO)