Delivery Hero SE // Ordinary Annual General Meeting 2021
Agenda Item 5

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

Annex to agenda item 5 – Description of the compensation system for members of the Management Board

I. Basic principles of the compensation system for members of the Management Board

The overriding objectives of the compensation system of the Company are to set market-oriented incentives for sustainable growth, for increasing shareholder value, and for maximum transparency. The compensation incentives for the members of the Management Board are intended to encourage them toward sustainable, long-term development of the Company, to promote the corporate strategy, and ultimately to 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 the Company itself. As a Company with a pronounced start-up culture, there shall be a strong performance approach, shareholder value shall be in the focus, and the long-term incentive system shall apply uniformly for members of the management board as well as other employees. The path to achieving these corporate objectives also plays an important role for Delivery Hero SE and the entrepreneurial activities shall not be oriented purely on financial corporate success. Rather, the corporate culture shall also be promoted and Delivery Hero SE shall live up to its responsibility as part of the society. For this reason, non-financial factors from the fields of Environment, Social & Governance ("ESG") have also a significant role in the compensation of the Management Board. By means of a highly pronounced variable compensation component compared to the low fixed compensation, a very strong focus on investor interests is achieved and the implementation of the corporate strategy is placed in the center of focus.

The compensation system and the appropriateness of the total compensation as well as the individual compensation components are regularly reviewed and, if necessary, adjusted. In particular, the requirements of the German Stock Corporation Act and the recommendations and suggestions of the German Corporate Governance Code as amended on December 16, 2019 ("GCGC") are taken into account.

When determining the individual compensation components and the system, and when regularly reviewing them, the Supervisory Board and the Compensation Committee take into account that the compensation is in appropriate proportion to the duties and performance of the respective Management Board member and to the situation of the Company. For these purposes, the Supervisory Board had assistance in developing the compensation system by an independent external compensation expert, who conducted a horizontal (external) and vertical (internal) comparison to assess whether the compensation of the members of the Management Board is in accordance with common market compensation levels.

II. Procedure for determining, reviewing and implementing the compensation system

The Supervisory Board as a whole is responsible for determining the structure of the compensation system for the Management Board members and for determining the individual compensation. After preparation by the Compensation Committee, the compensation system described herein was resolved by the Supervisory Board in accordance with Section 87 para. (1) and Section 87a para. (1) AktG. In developing the compensation system, the Supervisory Board was comprehensively advised by an independent compensation expert. In all compensation decisions, the Compensation Committee and the Supervisory Board take into account the requirements of the Stock Corporation Act and the recommendations of the GCGC as well as the following guidelines:

Guiding principles for the Management Board compensation

Pay for performance
- Reward performance
- Motivation to achieve goals
- High proportion of the compensation is performance-based ("at risk")

Growth strategy
- Clear alignment with business goals
- Promotion of growth strategy
- Support of long-term success and shareholder value

Ownership
- Foster the entrepreneurial culture
- Alignment with shareholders' interests
- Majority of compensation is share-based

Sustainability
- Contribution to creating stable environmental, social and governance conditions
- Promotion of the sustainable development of Delivery Hero

Consistency
- Setting similar incentives and targets within Delivery Hero
- Consistency between compensation systems for the Management Board and senior management

Regulatory conformity
- Conformity with the regulatory requirements of the AktG
- Consideration of the principles, recommendations and suggestions of the GCGC

In the event of material changes to the compensation system, but at least every four years, the compensation system will be submitted to the General Meeting for approval. The compensation system is generally implemented within the scope of the Management Board service agreement. If the General Meeting does not approve the submitted compensation system for the Management Board, the Supervisory Board will review the compensation system in detail, taking into account its accordance with common market compensation levels and its competitiveness as well as the regulatory framework and requirements of investors. The Supervisory Board will present a correspondingly reviewed compensation system at the subsequent General Meeting. In this context, the changes to the compensation system are described in detail and, at the same time, the extent to which the shareholders' comments have been considered is addressed.

All decisions of the Supervisory Board and its committees on the compensation system are subject to the rules applicable for managing conflicts of interest. Pursuant to these, the members of the Supervisory Board are obliged to disclose any conflicts of interest immediately to the Chairman of the Supervisory Board. In the event that conflicts of interest arise for the Chairman of the Supervisory Board, the Chairman shall disclose them to the Deputy Chairman. The Supervisory Board shall provide information on conflicts of interest that have arisen during the fiscal year and how they have been dealt with in its report to the General Meeting. In the meeting in which decisions are made on matters in which personal interests or the interests of related persons or companies of a member of the Supervisory Board may be affected, the Supervisory Board member concerned must abstain from voting unless, in individual cases, the participation in the discussions and adoption of resolutions must or should also be refrained from. If the conflicts of interest are material and not merely temporary, this shall result in the termination of the Supervisory Board mandate.

The Compensation Committee regularly reviews the appropriateness and the accordance with common market compensation levels of the compensation of the members of the Management Board – both in terms of total compensation and individual compensation elements – and proposes adjustments to the Supervisory Board if necessary in order to ensure a compensation package for the members of the Management Board that is both in accordance with common market compensation levels and competitive within the regulatory framework. Criteria for the appropriateness of the compensation are the duties of the individual Management Board member, personal performance, the economic situation and future prospects of Delivery Hero SE as well as the going market level and structure of Management Board compensation at comparable companies. In addition, the salary structure within the Company is taken into account.

The Supervisory Board pays particular attention that the compensation of the members of the Management Board is competitive and appropriate and does not exceed common market compensation levels. The assessment of the compensation's accordance with common market compensation levels is made both in comparison to other companies (*horizontal comparison*) and within Delivery Hero SE on the basis of the ratio of the compensation of the Management Board to the compensation of the upper management and the workforce as a whole (*vertical comparison*).

Based on the size criteria of revenue, employees and market capitalization, companies listed in the DAX and MDAX are used for the horizontal comparison. For the purpose of assessing the appropriateness of the remuneration of the Management Board within Delivery Hero SE, the remuneration of the upper management below the Management Board of the Company ("Upper Management") is used as a basis, while the remuneration of the workforce as a whole is based on the average remuneration of the employees of Delivery Hero SE. In accordance with the recommendations of the GCGC, the Supervisory Board takes into account the ratio of the Management Board compensation to the compensation of the Upper Management and the workforce as a whole, and how the compensation levels have developed over time. For this purpose, the Supervisory Board has defined the Upper Management as the two levels below the Management Board. The total workforce includes all employees working for Delivery Hero SE in Germany below the Upper Management.

If needed, the Supervisory Board may consult external advisors. If the Supervisory Board consults an external compensation expert to develop the compensation system and assess the appropriateness of the compensation, it ensures that the expert is independent of the Management Board and of the company and takes precautions to avoid conflicts of interest.

In accordance with the compensation system submitted to the General Meeting, the Supervisory Board determines the specific total target compensation and, for the upcoming fiscal year, the performance criteria for the variable compensation elements for Management Board members provided for in the compensation system. The "Total Target Compensation" for each Management Board member is in each case the sum of fixed and variable compensation.

In particularly exceptional cases (as for example a severe economic crisis), the Supervisory Board may temporarily deviate from the elements of the Management Board compensation system if this is necessary in the interests of the long-term well-being of the company. A deviation from the compensation system is only possible by a corresponding resolution of the Supervisory Board and after careful examination of the necessity. The elements of the compensation system from which deviation is possible in the foregoing circumstances are the procedure, the compensation structure, the individual compensation components and their performance criteria, the measuring procedure of the performance-related compensation as well as the performance periods and payment dates of the performance-related compensation. Furthermore, in this case the Supervisory Board may temporarily grant additional compensation elements or replace individual compensation elements with other compensation elements to the extent necessary to re-establish the appropriateness of the Management Board's 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 the information on the specific elements of the compensation system from which deviations have been made, will be subsequently reported in the compensation report for the following year.

III. Overview of the compensation elements and the compensation structure

In accordance with the statutory requirements, the Supervisory Board will apply the compensation system described herein to all service agreements with members of the Management Board of Delivery Hero SE that are newly entered into, amended or extended after the expiration of two months following the initial approval of the compensation system by the General Meeting (Section 87a para. (2) sent. 1 AktG, Section 26j para. (1) sent. 2 EGAktG).

However, with the exception of the maximum compensation, the components of the compensation system described will also be applied to the currently existing Management Board service agreements as from January 1, 2022.

The compensation system of the Management Board of Delivery Hero SE consists of the compensation components presented in the following overview:

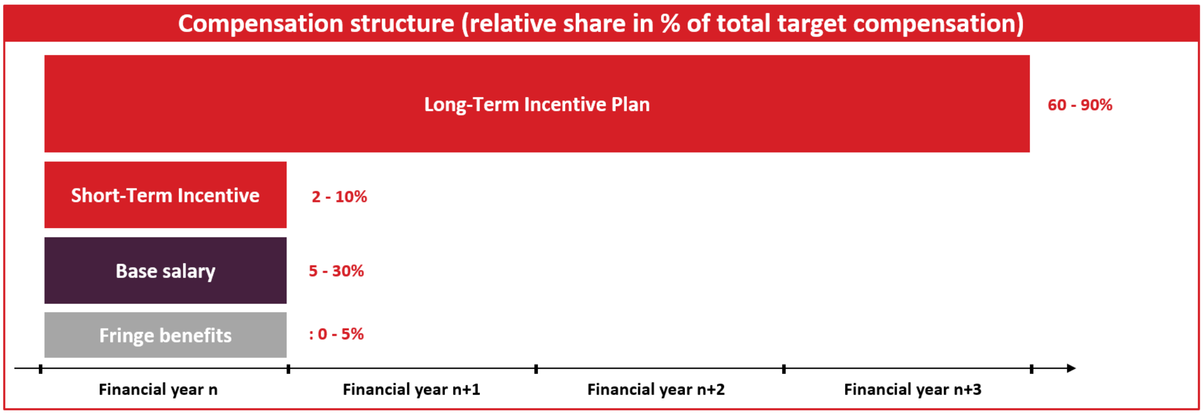
Non performance-based components	Base salary	• Fixed compensation which is paid in twelve monthly installments
	Fringe benefits	• Reimbursement of travel costs and other business-related expenses • Contributions to health and nursing care insurance, grant of accident insurance, D&O insurance • Costs of a 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	Short-Term Incentive (STI)	• Plan type: annual bonus
		• Performance criterion: ESG targets
		  • Targets are selected prior to each year
		  • Out of a criteria catalogue which is based on the four important pillars of the sustainability strategy
		• Cap: 150% of the target amount
		• Payout: in cash after the respective fiscal year

	Long-Term Incentive Plan (LTIP)	• Plan type: Stock Option Plan • Performance period: four years • Performance condition: CAGR revenue growth of at least 20% over the performance period • Waiting period: four years • Exercise period: two years • Settlement: in equity
Further contractual components	Maximum compensation	• Chief Executive Officer: EUR 12,000,000 • Ordinary Board Members: EUR 9,000,000
	Malus and Clawback	• Full or partial reduction/repayment of variable compensation in case of material compliance breaches or in the event of an incorrect consolidated financial statements
	Severance payment cap	• Limited to two years' total compensation, but not exceeding the remaining term of the service agreement

The compensation of the members of the Management Board consists of non-performance-based (fixed) compensation components and performance-based (variable) compensation components. The fixed compensation components comprise the base salary and fringe benefits, but explicitly do not comprise any company pension scheme (pension commitments). The variable compensation consists of a short-term variable compensation component ("Short-Term Incentive" or "STI") and a long-term variable compensation component ("Long-Term Incentive" or "LTI").

The fixed base salary represents 5% to 30% of the Total Target Compensation of a member of the Management Board; while the fringe benefits represent to 0% to 5%. The STI's proportion of the Total Target Compensation ranges from 2% to 10%, while the LTI's proportion ranges from 60% to 90%.



IV. Presentation of the compensation elements in detail

1. Differentiation based on the individual profile of requirements

In view of the principle of overall responsibility of the Management Board, the Supervisory Board has decided against function-specific differentiation with regard to compensation for individual members of the Management Board. One exception to this is the higher compensation of the Chief Executive Officer (CEO), which is intended to appropriately reflect the greater scope of duties and representation and the resulting additional burden. In the case of first-time appointments of Management Board members who have not previously worked for the company, the Supervisory Board reserves the right to implement a lower Total Target Compensation with lower compensation elements.

2. Maximum compensation

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

The maximum compensation for the CEO is set at EUR 12,000,000 and for the ordinary members of the Management Board at EUR 9,000,000.

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

3. Base salary

The annual base salary will be contractually agreed with the respective Management Board member and is paid out in twelve equal monthly installments. Members of the Management Board do not receive any separate compensation for holding offices or other activities in other companies affiliated with the company within the meaning of Sections 15 et seq. AktG.

4. Fringe benefits

In addition to the reimbursement of travel expenses and other business-related expenses, each Management Board member receives monthly contributions to its health and nursing care insurance within the framework of the statutory provisions as well as reimbursement of the costs of a medical preventive check-up. There are no pension commitments or retirement benefit agreements.

In addition, the company grants each Management Board member accident insurance (for the event of death or disability).

All members of the Management Board are insured against the risk to be held liable for financial losses in performing their services through a D&O insurance policy taken out at Delivery Hero's expense with a deductible of 10% of the loss, up to one-and-a-half times the base salary, in accordance with the provisions of the AktG.

Furthermore, the Supervisory Board may grant Management Board members a personal budget of a certain amount annually, which, subject to presentation of receipts, covers the costs for commuting between the place of residence and place of work. In individual cases, the Supervisory Board has the option of granting a one-time payment to new members of the Management Board upon taking office. This allows compensating the forfeiture of compensation granted by the former employer as a result of the change to Delivery Hero. The Supervisory Board thus ensures the necessary flexibility in finding the best possible candidates. The maximum compensation set out under this compensation system still applies.

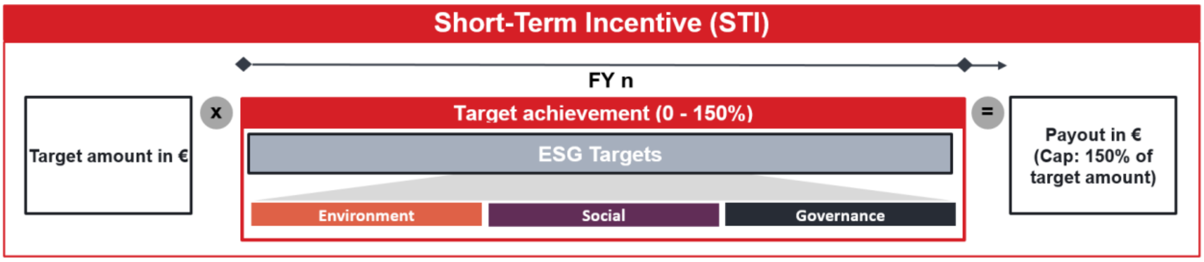
5. Variable compensation components

The variable compensation of the Management Board members is intended to provide the right incentives for the Management Board to act in accordance with the corporate strategy and the stakeholders and to achieve long-term objectives on a sustainable basis. The two performance-related variable compensation elements are the STI with a term of one year and the LTI with a term of four years.

a) Short-Term Incentive ("ESG Bonus")

The Short-Term Incentive focuses on Delivery Hero SE's contribution to creating stable economic, social and environmental conditions for current and future generations. Performance criteria for measuring the Short-Term Incentive are therefore exclusively sustainability targets, primarily from the fields of environment, social and governance issues. This compensation component is intended to contribute towards Delivery Hero SE meeting its responsibility as part of society.

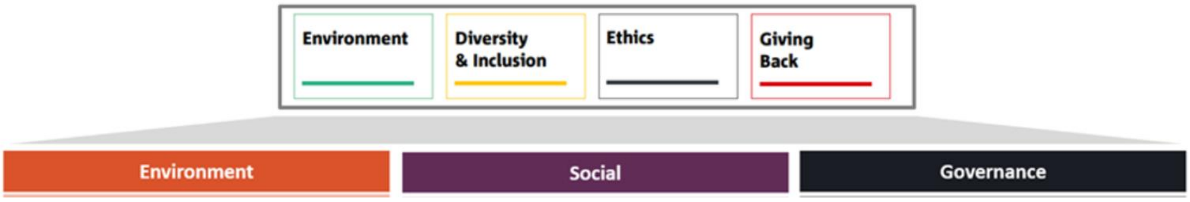
The short-term variable compensation under the Short-Term Incentive represents 2% to 10% of the Total Target Compensation of the respective Management Board member. The Short-Term Incentive is structured as a target bonus ("ESG Bonus") with a one-year assessment period corresponding to the company's fiscal year and is calculated based on an overall target achievement of previously defined and verifiable ESG targets assessed by the Supervisory Board.



aa) Target definition and target achievement

The Supervisory Board defines the ESG targets uniformly for all Management Board members prior to each fiscal year. For each of the defined ESG targets, the Supervisory Board sets a target value, a demanding threshold value, and an appropriate maximum value.

In defining the ESG targets, the Supervisory Board takes into account sustainability targets, in particular from the fields of environment, social, and corporate governance. In this context, the Supervisory Board has developed a catalog of possible ESG targets. The catalog serves as orientation and a basis for the derivation of specific ESG targets for each fiscal year. It is based on four important pillars of Delivery Hero SE's sustainability strategy.



In defining the ESG targets, the Supervisory Board also determines the respective weighting among the defined ESG targets for the overall target achievement as well as criteria and methods for assessing the achievement of the respective ESG targets.

At the same time, a specific target amount in EUR is set for each Management Board member for achieving an overall target achievement rate of 100% for the defined ESG targets ("Target Amount”).

bb) Determination of the payout amount and cap

After the end of the fiscal year, the Supervisory Board assesses the degree of target achievement for each of the defined ESG targets as a percentage value for the respective Management Board member. Values between the threshold value, target value and maximum values are interpolated linearly. The Supervisory Board then assesses the overall target achievement degree as an average from the target achievement value for each of the ESG targets, whereby target achievement for an ESG target below the threshold value is factored in the calculation by a factor of zero. The amount paid out is calculated by multiplying the target amount by the overall target achievement degree.

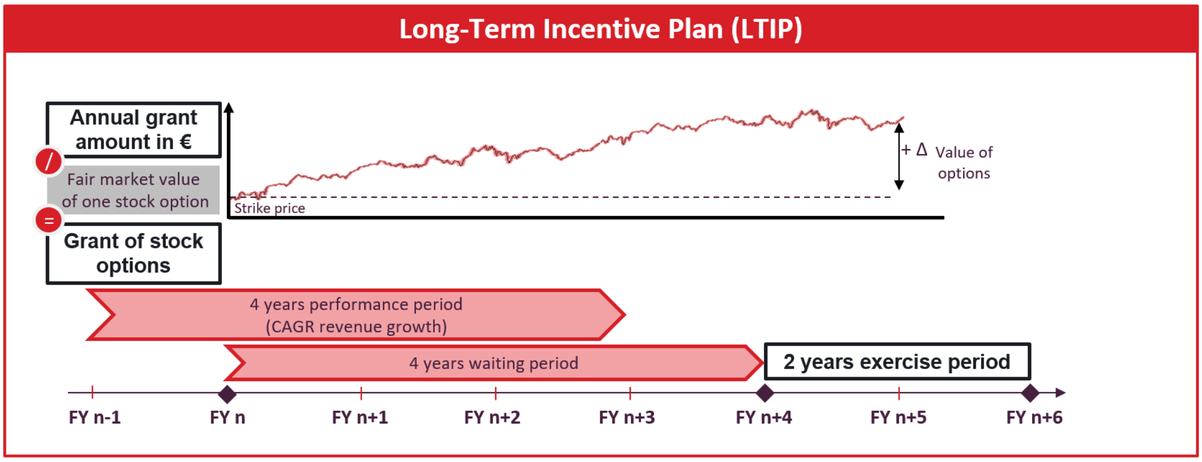
The amount paid out as an ESG Bonus is capped at 150% of the Target Amount. There is no guaranteed minimum target achievement. Therefore, a complete loss of the payout is possible.

The ESG Bonus is due for payment in cash four months after the end of the relevant fiscal year. If the service agreement or the position on the Management Board existed only on a pro rata temporis basis during a fiscal year, the ESG Bonus is also paid only on a pro rata temporis basis.

The compensation report for the past fiscal year provides transparent information on the concrete defined ESG targets, the level of target achievement for each of the ESG targets, the overall level of target achievement and the target amounts for a fiscal year.

b) Long-Term Incentive Plan

At Delivery Hero SE, the variable long-term compensation for the members of the Management Board consists of a stock option plan with a balance in shares (Long-Term Incentive Plan, "LTIP"). The proportion of long-term variable compensation of the Total Target Compensation ranges between 60% and 90%. The fact that the largest proportion of the Total Target Compensation is long-term variable compensation ensures a strong alignment with the corporate strategy in the form of sustainable corporate growth. The LTIP has a balanced risk-reward profile. The risk of a total loss of the long-term compensation at a comparatively low non-performance-based base salary is balanced at the same time - with the exception of the statutory maximum compensation - by the absence of a cap on the increase in value inherent in the stock options. In this way, a high degree of harmonization between the interests of the shareholders and those of the Management Board is achieved.



aa) Structure of the LTIP

For the concrete implementation of the LTIP, a specific target value in EUR is contractually agreed with each member of the Management Board, in the amount of which options on shares in Delivery Hero SE are granted annually ("Stock Options"). The commitment is binding for four years.

To calculate the number of Stock Options granted to each member of the Management Board, the annual target value in EUR is divided by the fair market value of a Stock Option at the respective grant date.

The fair market value of a Stock Option ("FMV") depends on future events in connection with the development of the company's share price and the revenue growth target (see bb) below). In order to derive the FMV of a Stock Option at the grant date, the future development of both the company's share price and the group's total revenue (as a basis for the revenue growth target) at a future date are simulated on a financial-mathematical basis. Under these conditions and to consider the future uncertainty, the derivation of the FMV is based on a financial-mathematical option pricing theory that reflects the company's share price and the expected revenue.

The number of Stock Options thus determined is blocked for a period of four years from the date they are granted. After expiration of the four-year waiting period, an exercise period of two years applies.

bb) Exercisability and performance target

The exercisability of the Stock Options after the four-year waiting period depends on the achievement of a revenue growth target. The performance target is derived from the corporate strategy. It is defined as a compound annual growth rate ("CAGR") of revenue of at least 20% over the performance period, i.e. an average revenue growth of 20% per annum. The performance period of a total of four years starts one year before the respective grant date of the Stock Options and lasts for three further years from the grant date.

If this performance target is not achieved, the Stock Options dependent on the performance target expire without substitute or compensation. The Supervisory Board regularly reviews the ambitiousness of this performance condition in order to adjust it for future tranches if necessary.

In the two-year exercise period following the expiration of the waiting period, there are two exercise windows each year. The exercise price per Stock Option corresponds to the volume-weighted 3-months average price of Delivery Hero SE shares in the XETRA trading system of the Frankfurt Stock Exchange (or any successor system) within the three months immediately preceding the grant date, but at least to the statutory minimum issue amount of EUR 1.00 pursuant to Section 9 para. (1) AktG.

The stock market price at which the Stock Options can be exercised is not capped in order to support a strong alignment with the interests of the shareholders.

The appropriateness of the annual target value for the LTIP is reviewed annually and adjusted if necessary. However, in the event of extraordinary, unforeseeable developments, the Supervisory Board may set a cap in accordance with Section 87 para. (1) sent. 3 AktG to ensure the appropriateness of the compensation.

cc) Miscellaneous

Delivery Hero SE does not provide for any further vesting periods or shareholding periods (for example, Share Ownership Guidelines).

6. Malus and Claw-back provisions

The service agreements also include Malus and Claw-back provisions.

In the event of a serious and intentional violation of duties or compliance guidelines by a member of the Management Board, the company may partially or fully reduce or cancel the variable compensation under the Short-Term Incentive (i.e. the ESG Bonus) and Long-Term Incentive ("Malus") and declare forfeiture or reclaim variable compensation components without compensation that have already been granted under the Short-Term Incentive and Long-Term Incentive ("Claw-back"). All variable components of the management board compensation, i.e. both the compensation under the Short-Term Incentive and the Long-Term Incentive for the respective financial year in which the violation of duties or compliance guidelines occurred, are covered by the option of a Malus and Claw-back.

Breaches of duties or compliance include violations of duties of care in managing the company within the meaning of Section 93 AktG, violations of internal company policies, proprietary criminal offenses to the detriment of the of the Company and other serious unethical conduct.

The Supervisory Board of the company decides on a Malus or Claw-back in the individual case at its due discretion and gives the Management Board member concerned the opportunity in advance to comment on the respective breach of conduct. Variable remuneration for fiscal years that lie more than four fiscal years before the decision on a claw-back is not subject to a Claw-back

The possibility of a Malus and Claw-back also exists if the Management Board mandate or the service relationship with the Management Board member has already ended at the time of the decision in this regard.

If variable compensation components tied to the achievement of specific targets were wrongly paid out on the basis of 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 (“Strict Claw-back"). The company must demonstrate that the data on which the compensation calculation was based was incorrect and that the variable compensation was therefore, too high. The Malus and Claw-back provisions described above apply analogously in this case.

Claims for damages and other statutory claims against the Management Board member remain unaffected by the Malus and Claw-back provision.

7. Compensation-related legal transactions

a) Terms of service agreements of Management Board members

In appointing Management Board members and in the duration of Management Board agreements, the Supervisory Board complies with the statutory requirements, in particular the maximum term of six years in accordance with Article 46 of Council Regulation (EC) No. 2157/2001 on the Statute for a European Company (SE) and with the corresponding recommendations of the GCGC. Management Board service agreements are concluded for the duration of the respective appointment. In the case of an initial appointment as a member of 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 management level of Delivery Hero SE to a member of the Management Board). 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 in the event that the appointment as a member of the Management Board ends prematurely due to removal or resignation.

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

b) Payments in the event of termination of the agreement

In the event of death of a member of the Management Board prior to the end of the term of the service agreement, the respective spouse of the deceased member of the Management Board is entitled to receive the undiminished compensation 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 existing Management Board service agreements contain severance pay provisions that comply with the recommendations of the GCGC. If the service agreement with a member of the Management Board ends because of removal, resignation from office or a mutual termination agreement, the members of the Management Board are entitled to a severance payment. However, this does not apply in the event that the service agreement is terminated by the company in accordance with Section 626 German Civil Code (*BGB*) for good cause for which the Management Board member is responsible, or in the event that the service agreement is terminated by the Management Board member without good cause in under Section 626 BGB. The severance payment may not exceed the amount of two years' total compensation and may not exceed the compensation for the remaining term of the agreement.

c) Change of control

When concluding new agreements with Management Board members (initial appointment) or extending existing ones, 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 ends. A change of control occurs if:

- The shares of the company are delisted from trading on a regulated market (Delisting);

- the appointment of the member of the management board ends due to a conversion of the Company or a merger of the Company in which another company is the incorporating legal entity, unless at the time the appointment ends, the Service Agreement has been terminated by the Company with good cause for which the member of the management board is responsible pursuant to Section 626 BGB, or along with the end of the appointment, in agreement with the member of the management board, is appointed as member of the Management Board of the company in its new legal form;

- the Company as dominated company is party to an inter-company agreement pursuant to Secs. 291 AktG et seqq. or is integrated pursuant to Secs. 319 AktG et seqq., or

- a shareholder or a third party directly or indirectly acquires at least 30% of the voting rights in the Company, including voting rights attributed to the shareholder or the third party pursuant to Sec. 30 of the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz - WpÜG*).

The current Management Board service agreements provide for these special provisions.

In addition, the current Management Board service agreements provide that in the event of resignation from office following a change of control, the incentive instruments held by the Management Board members under the Long-Term Incentive shall generally become non-forfeitable or are immediately allocated. Furthermore, the Management Board service agreements include a provision for vacation compensation in the event of resignation from office following a change of control. In addition, a severance payment has been agreed to with one member of the Management Board in the event of a change of control, the amount of which may not exceed two years' total compensation and may not exceed the compensation for the remaining term of the agreement.

d) Entry and exit during the year

In the event of entry and withdrawal during the year, the total compensation is granted pro rata temporis corresponding to the duration of the service agreement in the relevant fiscal year.

e) Post-contractual non-competition clause

In the current Management Board service agreements, post-contractual non-competition clauses exist.

The Management Board service agreements each provide for a post-contractual non-competition clause for two years. For the duration of the non-competition clause, the respective Management Board member is entitled to compensation amounting to 50% of his last contractually received compensation.

Other compensation earned during the term of the non-compete period will be offset with compensation for the non-compete obligation to the extent that the total of the compensation for the non-compete obligation and the other compensation would exceed the compensation lastly received according to the contract. In addition, other contractual severance payments to a member of the Management Board will be offset against the compensation for the non-competition obligation.

The Supervisory Board can use such a clause for future agreements - also in individual cases. Insofar as a post-contractual non-competition clause is agreed to as part of the termination, it will be contractually stipulated that a possible severance payment will be offset against the compensation for the non-competition obligation.

f) Compensation for board activities within the Delivery Hero Group

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

V. Consideration of employee compensation and employment conditions when determining the compensation system (Section 87a para. (1) sent. 2 no. 9 AktG).

The Supervisory Board regularly reviews the appropriateness of the compensation of the members of the Management Board, including by comparing it with the Company's internal compensation structure (vertical comparison). In accordance with the recommendations of the GCGC, the Supervisory Board takes into account the ratio of the Management Board compensation to the compensation of the Upper Management and the workforce as a whole, and how the compensation levels have developed over time. For the purpose of reviewing the appropriateness of the remuneration of the Management Board within Delivery Hero SE, the remuneration of the Upper Management below the Management Board of the Company is used as a basis, while the remuneration of the workforce as a whole is based on the average remuneration of the employees of Delivery Hero SE. For this purpose, the Supervisory Board has defined the Upper Management as the two levels below the Management Board. The total workforce includes all employees working for Delivery Hero SE in Germany below the Upper Management.

VI. Secondary activities of Management Board members

The acceptance of public offices, supervisory board, administrative board, advisory board and similar mandates as well as appointments to economic or scientific bodies, whether or not for payment, requires 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 acceptance of supervisory board and similar mandates as well as to expert opinions and publications. To the extent that the Management Board member accepts Supervisory Board mandates outside the Delivery Hero Group, the company reserves the right to offset the resulting compensation. The Supervisory Board decides on this in the individual case, taking into account the interests of Delivery Hero SE and of the Management Board member.