

REPORT OF THE SUPERVISORY BOARD

Dear Shareholders,

The financial year 2022 marked another successful year for Delivery Hero SE (“Delivery Hero” or the “Company”), proving the Company’s strength and steadiness throughout difficult times.

While the impact of the COVID-19 pandemic has decreased, the world faced several geopolitical, economic, and ecological challenges. Nonetheless, thanks to the prudent decisions taken by the Management Board and the dedication of our employees worldwide, the Delivery Hero group (the Company together with its consolidated subsidiaries also referred to as the “Delivery Hero Group”), achieved promising results in the financial year 2022. Through continuous growth and an increasing focus on profitability, the Delivery Hero Group has further strengthened its business as the world’s leading local delivery platform, generating over € 42.8 billion in gross merchandise value (“GMV”) in 2022.

The past year marks a milestone in the history of the Company, reaching a positive adjusted EBITDA in our Platform business including Glovo in the fourth quarter. After focusing on growing the Company to achieve the right size, allowing for Delivery Hero to become one of the most competitive delivery companies in the sector, the financial year 2022 was marked by our increased efforts in building a sustainable and profitable business. At the beginning of 2022, the Management Board set a timeline to reach profitability and was able to deliver on the ambitious targets.

Furthermore, the financial year 2022 was strongly marked by the closing of the transaction regarding Glovoapp23, S.L. (“Glovo”), where Delivery Hero acquired a majority stake in the Spanish company (“Glovo Transaction”), welcoming it into the Delivery Hero Group. Glovo operates an innovative and multi-functional delivery app and the leading multi-category delivery platform in Europe, Central Asia, and Africa. Glovo’s complementary geographical footprint adds 25 countries and increases the Delivery Hero Group’s addressable market to a total population of around 2.2 billion.

In the financial year 2022, Delivery Hero also proudly joined the United Nations Global Compact initiative, a voluntary leadership platform for the development, implementation and disclosure of responsible business practices. Together with more than 15,000 companies and 3,800 non-business entities, based in over 160 countries worldwide, the Company underlined its commitment to taking responsibility for its environmental and social impact.

Composition of the Supervisory Board

The Company’s Supervisory Board consists of six members. It is composed of three shareholder representatives and three employee representatives. The employee representatives on the Supervisory Board were elected by the SE Works Council and appointed by the Annual General Meeting.

Cooperation between the Management Board and the Supervisory Board

In the financial year 2022, the Supervisory Board performed its duty to monitor and advise the Management Board, imposed on it by law, the Articles of Association, the Rules of Procedure and the German Corporate Governance Code in its version dated December 16, 2019 respectively in the current version dated April 28, 2022, published in the Federal Gazette on June 27, 2022 (“GCGC”), in an orderly, conscientious and diligent manner, in particular in relation to sustainability topics. The Supervisory Board was at all times comprehensively involved in all matters and decisions of the Management Board which were of fundamental importance to the Company at an early stage. The Management Board regularly and comprehensively reported to the Supervisory Board on the Company’s position, strategic planning and the intended business policy as well as important business transactions of the Company and the Delivery Hero Group; this reporting took place in writing and orally. The Management Board was also available to the Supervisory Board for discussion and questions. In the same way, it reported on key issues relating to the risk position, risk management, financial, investment and staff planning, corporate governance and compliance as well as the course of business and profitability. Where decisions required the approval of the Supervisory Board, the Management Board explained and discussed the relevant measures and transactions with the Supervisory Board prior to making these decisions. The discussions took

place during meetings and conference calls of the Supervisory Board and its committees. The Supervisory Board and the respective committees also regularly met without the Management Board's presence. Furthermore, the Chair of the Supervisory Board and the Chair of the Audit Committee also kept in close contact with the Chair of the Management Board and the Chief Financial Officer outside of meetings to discuss current developments and key decisions, including those on risk position, risk management and compliance, at regular intervals and at short notice, if necessary. The information provided by the Management Board has been critically acknowledged and questioned.

Meetings and essential resolutions of the Supervisory Board

During the financial year 2022, the Supervisory Board held two meetings in physical presence and eleven meetings by way of conference calls. Thus, a total of 13 plenary sessions were held. Furthermore, the Supervisory Board adopted 33 resolutions via circulation procedure.

All members of the Supervisory Board took part in all Supervisory Board meetings and conference calls apart from two conference calls. The Chair of the Supervisory Board and Nils Engvall were each unable to attend one conference call.

In the ordinary conference call on February 7, 2022, the Supervisory Board dealt in particular with the trading update for the fourth quarter of the financial year 2021 and the targets from the areas environment, social and government ("ESG") for the short-term incentive ("STI") component as part of the 2022 variable Management Board compensation. Furthermore, the Supervisory Board received an update on the Glovo Transaction as well as the Company's financing status and liquidity plan and approved the engagement of the statutory auditor KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin (the "Auditor") for the audit of the Annual and Consolidated Financial Statements of the Company and the Group including the Compensation

Report for the financial year 2021. In addition, the Supervisory Board members discussed the participation of the Management Board members in Supervisory Board meetings and agreed that they generally deem the Management Board members' participation necessary even in meetings in which the auditor participates as long as every meeting has a reserved time for discussions without the presence of the Management Board members.

The Supervisory Board received thorough information about the potential launch of a € 1.4 billion-equivalent debt financing syndication composed of a US dollar term facility in the amount of \$ 825 million and a euro term facility in the amount of € 300 million with the addition of a € 375 million revolving credit facility in the conference call on April 1, 2022.

In the ordinary meeting on April 20, 2022, the Supervisory Board dealt with the business and financial update for the full-year 2021 and the draft agenda for the 2022 ordinary Annual General Meeting. The Chair of the Audit Committee and Strategy Committee presented an update on the audit status and as well as on investments and the transaction status. In addition, the Supervisory Board received current information on the budget for the financial year 2022, measures to achieve the Company's profitability goal and on other corporate matters. Moreover, the Supervisory Board discussed the Auditor's declaration of independence and its election proposal as statutory auditor to the Annual General Meeting for the financial year 2022.

Furthermore, in the ordinary conference call on April 25, 2022, the Supervisory Board examined the draft Annual Financial Statement and the Consolidated Financial Statements for the financial year 2021, including, in particular, the Combined Management Report of Delivery Hero SE and the Group, the Non-Financial Report for the Group, the Group Corporate Governance Statement, the Report of the Supervisory Board and the Compensation Report ("2021 Annual Report Documents"). The Supervisory Board discussed the 2021 Annual Report Documents in detail with

the Auditor appointed for the financial year 2021 by the Annual General Meeting 2020. The Auditor reported on the key audit results. Furthermore, the Supervisory Board received the business and financial update and discussed the draft quarterly statement for the first quarter of the financial year 2022.

In the conference call on April 27, 2022, the Supervisory Board approved – in accordance with the recommendation of the Audit Committee – the 2021 Annual Report Documents. Thus, the 2021 Annual Financial Statement was adopted. In addition, the Supervisory Board approved the quarterly statement for the first quarter of the financial year 2022.

On May 16, 2022, the Supervisory Board focused on a conference call on the closing of the Glovo Transaction.

In the ordinary conference call following the ordinary Annual General Meeting on June 16, 2022, the Supervisory Board was updated on arbitration proceedings within the Delivery Hero Group.

Together with the Management Board, the Supervisory Board discussed and resolved upon the trading update for the second quarter of the financial year 2022 in the ordinary conference call on August 15, 2022. Furthermore, the Management Board presented a business and financial update for the second quarter of the financial year 2022 to the Supervisory Board.

The ordinary meeting on August 23, 2022 focused on the approval of the Half-Year Financial Report for the financial year 2022. Furthermore, the Supervisory Board discussed the inspection carried out by the European Commission in relation to an allegation of market sharing. In addition, the Supervisory Board received an update in relation to the current status of the achievement of the ESG targets that were set for the STI bonus as part of the 2022 Management Board compensation and resolved an amendment of the Rules of Procedure of the Management Board reflecting, in

particular, the requirements of the new GCGC and the appointment of Pieter-Jan Vandepitte as third member of the Management Board. Furthermore, the Supervisory Board was informed about current matters and developments in the areas of Data Protection, Governance, Risk and Compliance as well as Internal Audit. The Supervisory Board was also informed about the newly introduced legal requirements with regard to the virtual conduction of annual general meetings pursuant to the German Stock Corporation Act and the new targets for the share of women in the two levels below the Management Board which were determined by the Management Board in June 2022.

Apart from the discussion and approval of the quarterly statement for the third quarter of the financial year 2022, the ordinary conference call on November 7, 2022 focused in particular on the Company's succession planning and the Company's gender representation strategy and targets. In addition, the Supervisory Board again discussed the inspection carried out by of the European Commission in relation to an allegation of market sharing and arbitration proceedings within the Delivery Hero Group. Furthermore, the Management Board reported to the Supervisory Board on the current state of the business, the condition and liquidity of the Company and the Group. The Supervisory Board also received an update in relation to the current status of the achievement of the ESG targets set for the STI bonus as part of the 2022 Management Board compensation.

In a conference call on November 23, 2022, the Supervisory Board was informed about the new requirements pursuant to the GCGC and – based on these new requirements – discussed and approved changes to the objectives of the Supervisory Board, in particular the profile of skills and competencies in relation to sustainability topics that are relevant for the Company. The Supervisory Board members further assessed the fulfilment of the profile of skills and competencies and their independence from the Company and the Management Board.

Furthermore, the Supervisory Board dealt with the options exercised within the previously opened exercise window for the established employee participation program and approved the procedure of the corresponding cash capital increase in the conference call on November 28, 2022.

In the last conference call on December 12, 2022, the Management Board presented the proposed budget and liquidity planning for the financial year 2023 to the Supervisory Board as well as an update on the strategic planning for the forthcoming financial year. Following the approval of the 2023 budget, both the Management Board and the Supervisory Board discussed and approved the Declaration of Compliance for the financial year 2022 pursuant to Section 161 of the German Stock Corporation Act (*Aktiengesetz*, "AktG"). In addition, the Supervisory Board dealt with the ESG targets for the STI bonus as part of the Management Board compensation for the financial year 2023 and the 2022 target total compensation for the individual Management Board members as well as the Company's D&O insurance.

Certain transactions and measures of the Management Board require prior approval of the Supervisory Board due to legal requirements or provisions in the Management Board's Rules of Procedure. The Supervisory Board granted its approval by way of circular resolutions, among other things, to the agenda of the 2022 Annual General Meeting and its execution as a virtual meeting as well as the target achievement in relation to the long-term variable compensation of the Management Board and the granting of stock options to the Management Board. Furthermore, the Supervisory Board approved by way of circular resolutions the opening of an exercise window for the established employee participation program as well as the granting of restricted stock units ("RSUs") for the settlement of the employee participation programs and the corresponding capital increases. Moreover, the Supervisory Board resolved the execution of the agreements in relation to the € 1.4 billion-equivalent debt financing syndication as well capital increases via contribution in kind in relation to the rollover

and settlement of the employee participation programs of Woowa Brothers Corp. and Glovo. In addition, the Supervisory Board approved by way of circular resolutions the signing of a new membership interest purchase agreement as part of the acquisition of ownership of the target entity between the Company and Hugo Technologies Intermediate LLC, which is a leading food delivery platform in Central America, and Hugo Technologies Limited as the seller as well as their founders. As part of the closing of the Glovo Transaction, the Supervisory Board approved via circulation procedure the acquisition of further shares in Glovo and the corresponding capital increases via contribution in kind as well as the conclusion of a convertible loan agreement between the Company and Glovo.

Efficient work in the Supervisory Board's Committees

In accordance with the recommendations of the GCGC, the Supervisory Board has set up four committees, namely an Audit Committee, a Remuneration Committee, a Nomination Committee and a Strategy Committee, to ensure the proper allocation of its duties. Each committee consists of three members. The respective chairs of the committees regularly reported on the content and outcome of the meetings in the subsequent Supervisory Board meetings.

All members of the Committees took part in all Committee meetings and conference calls.

In the financial year 2022, the **Audit Committee** held two meetings and six conference calls, which were – except for one conference call – also attended by the Auditor. The Audit Committee also adopted three resolutions via circulation procedure. During these meetings, the Audit Committee regularly focused on the accounting structures and processes, the internal control system, internal audit, risk management and compliance organization, discussed these with the Auditor and discussed measures with the Management Board to further strengthen these processes. In addition, the Audit Committee dealt with the Annual Financial Statement and the Consolidated Financial Statements, including the Combined Management Report for the financial year 2021 and discussed the results of the audit of the 2021 Annual Financial Statement and Consolidated Financial Statements with the Auditor. The Chair of the Audit Committee agreed with the Auditor on the key items of the year-end audit in advance. After extensive consultation, the Audit Committee made a recommendation to the Supervisory Board to approve the Annual and Consolidated Financial Statements for the financial year 2021. Furthermore, the Audit Committee discussed, reviewed, and resolved upon the 2022 Half-Year Financial Report and dealt with the quarterly results.

Moreover, the Audit Committee dealt with non-financial reporting requirements (CSR Directive) and the Non-Financial Report for the Group as well as the Compensation Report and approved the provision of non-audit services by the Auditor, in particular for the audit of the 2022 Non-Financial Report for the Group. Furthermore, the Audit Committee dealt with the independence of the Auditor and the quality of the year-end audit based on pre-defined audit quality indicators and prepared the Supervisory Board's proposal to the 2022 Annual General Meeting for the appointment of the Auditor.

With Patrick Kolek as Chair of the Audit Committee as well as Dr Martin Enderle as Deputy Chair, the Audit Committee consists of two independent members pursuant to Sections 100 (5) and 107 (4) AktG who have the required level of expertise in the fields of accounting and auditing respectively as well as special knowledge and experience in the application of accounting principles and internal control and risk management procedures.

In the financial year 2022, the **Remuneration Committee** held four conference calls. The Remuneration Committee also adopted two resolutions via circulation procedure. In accordance with the Management Board compensation system which became fully effective in all of its parts on January 1, 2022, the Remuneration Committee defined and proposed ESG targets to the Supervisory Board for the newly introduced STI-bonus as part of the variable compensation component for the 2022 Management Board compensation. The Remuneration Committee further dealt with the status of the target achievement in relation to the STI-bonus for the 2022 Management Board compensation. Moreover, the Remuneration Committee, supported by independent compensation advisors, reviewed and discussed the appropriateness of the currently applicable fixed and long-term variable compensation (“LTIP”) of the individual Management Board members. For information on the current compensation systems, please refer to the Compensation Report on **page 34**.

The **Nomination Committee**, which consists exclusively of shareholder representatives, held no meetings or conference calls in the financial year 2022, as there was no need for elections or other personnel changes during the financial year 2022.

In the financial year 2022, the **Strategy Committee** held one meeting and five conference calls. In these, the Strategy Committee focused on the Company's strategy and potential corporate acquisitions, in particular the closing of the Glovo Transaction and the subsequent post-merger integration. In addition, the Strategy Committee dealt with the Company's profitability strategy and potential divestments as well as the Company's competitive situation.

Corporate governance

As in the previous years, the Supervisory Board discussed various corporate governance topics and, in particular, dealt in detail with the new recommendations and suggestions of the GCGC and considered adjustments accordingly. Based on these discussions, the Supervisory Board resolved on the amendment of the Management Board's Rules of Procedure and the objectives of the Supervisory Board, in particular in relation to the profile of skills and competencies. In December 2022, the Supervisory Board, together with the Management Board, adopted the Declaration of Compliance pursuant to Section 161 AktG. The Management Board's Rules of Procedure, the Declaration of Compliance and the objectives of the Supervisory Board can permanently be found on the Company's website. The full wording of the 2022 Declaration of Compliance and further information on the Company's corporate governance can also be found in the Corporate Governance Statement on **page 16**. For information regarding the compensation structure for the Management Board and the Supervisory Board, please refer to the Compensation Report on **page 34** to avoid repetition.

Training and further education

The members of the Supervisory Board were continuously informed about further relevant legal and regulatory changes by representatives of the Company, in particular the newly introduced requirements of the GCGC and the introduction of Sections 118a et seq. AktG which lay the permanent grounds for the conduction of virtual annual general meetings. Furthermore, the Company trained the Supervisory Board members on corporate governance related topics such as the independence and the objectives of the Supervisory Board. The members of the Supervisory Board and Management Board further received an annual training regarding reporting and disclosure requirements in relation to their related parties and potential conflicts of interest. One member of the Supervisory Board further received a personal in-house training in relation to sustainability topics relevant to the Delivery Hero Group.

During their respective onboarding period as well as for training and development measures, each member of the Supervisory Board was provided extensive and individual support by the Company.

Conflicts of interest

Due to a conflict of interest, the Supervisory Board member Gabriella Ardbo abstained from voting on one agenda item of a conference call. Apart from this occasion, there were no other conflicts of interest in the Supervisory Board in the financial year 2022.

Audit and adoption of the Annual Financial Statement, approval of the Consolidated Financial Statements

The Management Board duly forwarded the 2022 Annual Financial Statement and Consolidated Financial Statements, the 2022 Combined Management Report for Delivery Hero SE and the Group, including the Group Corporate Governance Statement, the Non-Financial Report for the Group and the Compensation Report, as well as the respective Auditor's reports ("2022 Annual Report Documents") immediately after they were prepared to the members of the Audit Committee and the Supervisory Board.

The Auditor, KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, appointed by the 2022 Annual General Meeting for the financial year 2022 upon recommendation of the Audit Committee and in accordance with the election proposal of the Supervisory Board, audited the Annual Financial Statement of the Company and the Consolidated Financial Statements as well as the 2022 Combined Management Report of Delivery Hero SE and the Group (including the Compensation Report) and granted an unqualified audit opinion. Furthermore, the Auditor audited the Non-Financial Report for the Group for the financial year 2022 based on an independent content review to obtain limited assurance.

The 2022 Annual Report Documents and the audit findings of the Auditor were discussed and examined in detail in the presence of the Auditor first during the Audit Committee's meeting and then in the Supervisory Board's meeting, in particular with regard to their compliance with the law and regulations. The Auditor reported on the key results and the specified scope of the audit as well as important audit findings. No facts were identified that contradicted the Declaration of Compliance of the Management Board and the Supervisory Board pursuant to Section 161 AktG. The Management Board and the Auditor were available for further questions and additional information requested by the Supervisory Board. No objections were raised following the final completion of the Audit Committee's and the Supervisory Board's examination. In accordance with the recommendation of the Audit Committee, the Supervisory Board approved the Annual Financial Statement and the 2022 Consolidated Financial Statements including the 2022 Combined Management Report of Delivery Hero SE and the Group and resolved upon the 2022 Non-Financial Report for the Group and the 2022 Compensation Report. Thus, the 2022 Annual Financial Statement 2022 was adopted.

Personnel matters of the Management Board

There were no personnel or structural changes in the Management Board in the financial year 2022.

Personnel matters of the Supervisory Board

Following his election by the SE Works Council and appointment by the District Court of Berlin-Charlottenburg in the financial year 2021 until the end of the 2022 ordinary Annual General Meeting, Dimitrios Tsaousis was re-appointed by the 2022 Annual General Meeting until the conclusion of the 2024 Annual General Meeting.

The committees constituted by the Supervisory Board are represented as follows:

Audit Committee:

- Patrick Kolek (Chair)
- Dr Martin Enderle (Deputy Chair)
- Jeanette L. Gorgas

Remuneration Committee:

- Dr Martin Enderle (Chair)
- Patrick Kolek (Deputy Chair)
- Gabriella Ardbo

Nomination Committee:

- Dr Martin Enderle (Chair)
- Jeanette L. Gorgas (Deputy Chair)
- Patrick Kolek

Strategy Committee:

- Jeanette L. Gorgas (Chair)
- Dr Martin Enderle (Deputy Chair)
- Patrick Kolek

I would like to extend my gratitude to all members of the Supervisory Board and the Management Board as well as all Delivery Hero Group employees worldwide for their significant personal dedication and excellent performance in this challenging financial year 2022. The Company and Group took a big step towards their profitability goals despite the ongoing geopolitical, economic, and ecological challenges. This would not have been possible without the relentless effort, trust, motivation, and commitment of all employees.

Berlin, April 26, 2023

On behalf of the Supervisory Board



Dr Martin Enderle

Chair of the Supervisory Board of Delivery Hero SE

INDIVIDUALIZED DISCLOSURE OF THE MEETING ATTENDANCE IN THE FINANCIAL YEAR 2022¹

Supervisory Board member	Supervisory Board	Audit Committee	Strategy Committee	Nomination Committee	Remuneration Committee
Dr Martin Enderle	12/13	8/8	6/6	0/0	4/4
Patrick Kolek	13/13	8/8	6/6	0/0	4/4
Jeanette L. Gorgas	13/13	8/8	6/6	0/0	–
Gabriella Ardbo	13/13	–	–	–	4/4
Nils Engvall	12/13	–	–	–	–
Dimitrios Tsaousis	13/13	–	–	–	–

¹ Resolutions via circulation procedure are not reflected in the overview.