

## Delivery Hero SE // Ordinary Annual General Meeting 2021 Agenda Item 6

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**Resolution on the adjustment of the remuneration of the members of the Supervisory Board for the current financial year 2021 and the corresponding amendment to Section 15 of the Articles of Association and resolution on the remuneration system for the members of the Supervisory Board**

**Appendix to agenda item 6 – Description of the compensation system for the members of the Supervisory Board**

### **I. Principles of the compensation system**

The compensation system for the members of the Supervisory Board is based on the legal requirements and takes into account the recommendations and suggestions of the GCGC. Delivery Hero SE always pursues a long-term perspective in its entrepreneurial activities. In the course of continuous development, added value shall be created – for shareholders, for employees, for customers and for the company itself.

The Supervisory Board advises and supervises the Management Board and is closely involved in important operational and strategic corporate governance issues. The compensation of the Supervisory Board is a key factor in ensuring the Supervisory Board's effectiveness. The compensation should be appropriate in relation to the tasks of the members of the Supervisory Board and to the company's economic situation (Section 113 para. (1) sent. 3 AktG) and should also ensure that the company's Supervisory Board is attractive to suitable candidates with regards to national and international competition. Supervisory Board compensation that is appropriate and in line with the market thus promotes business strategy and long-term development of Delivery Hero SE.

The task of the Supervisory Board is to advise and supervise the Management Board, which runs the company on its own responsibility and conducts its business. The members of the Supervisory Board shall be appropriately compensated for their activities. For this purpose, the structure and amount of the compensation should take into account the requirements of the Supervisory Board mandate and the tasks associated with it, the time required to perform the tasks of a member of the Supervisory Board and their responsibility for the company.

At the same time, the compensation of the members of the Supervisory Board shall not exceed the usual compensation without special reasons. A horizontal (external) comparison is carried out to assess whether the compensation is customary. For this purpose, the Supervisory Board has commissioned an independent external compensation consultant who has formed a comparative group of DAX and MDAX companies for the purpose of the horizontal compensation comparison.

## **II. Determination, implementation and review of the compensation system in accordance with Section 87a para. (1) sent. 2 no. 10 AktG**

The compensation system for the Supervisory Board of Delivery Hero SE as well as the specific compensation of the members of the Supervisory Board are stipulated in Section 15 of the Articles of Association. The competent body is the General Meeting, which, in accordance with Section 113 para. (3) AktG passes resolutions on the compensation of the members of the Supervisory Board at least once every four years. The Compensation Committee according to the rules of procedure of the Supervisory Board prepares the resolutions passed by the Supervisory Board on proposals for resolutions to the General Meeting regarding Supervisory Board compensation. Pursuant to Section 179 para. (2) sent. 2 AktG and Section 20 para. (2) of the Articles of Association, a material amendment to the compensation system set out in the Articles of Association and the compensation of the members of the Supervisory Board requires a simple majority of votes.

At the suggestion of the company's Management Board and Supervisory Board, the General Meeting decides on the compensation system of the Supervisory Board. The Management Board and Supervisory Board will review the compensation of the members of the Supervisory Board regularly and continuously and, in accordance with Section 113 para. (3) sent. 1 and 2 AktG, submit it to the General Meeting at least once every four years for a (conforming) resolution. In the event that the General Meeting does not approve the compensation system, a revised compensation system must be submitted for resolution at the latest at the following ordinary General Meeting of the company, according to Section 113 para. (3) sent. 6 and Section 120a para. (3) AktG.

The Management Board, the Supervisory Board, and in particular the Compensation Committee, continuously review the Supervisory Board compensation set by the General Meeting to ensure that it is compatible with any new legal requirements, the recommendations of the GCGC in its currently valid version and the expectations of the capital market, and evaluate the adequacy of the compensation. If the Management Board and the Supervisory Board recognize a need for change in this regard, they develop an adapted compensation system and submit it to the General Meeting for resolution. If necessary, an external and independent compensation advisor will be consulted.

This is to ensure that the company is able to attract outstandingly qualified candidates with valuable, industry-specific knowledge to become members of the Company's Supervisory Board and to ensure optimal advice and supervision of the Management Board by the Supervisory Board.

It is in the nature of things that the Supervisory Board is active in own matters by proposing resolutions to the General Meeting on the determination of the Supervisory Board's compensation. However, this is in accordance with the procedure provided for by the German Stock Corporation Act. Nevertheless, the decision on the compensation of the Supervisory Board itself is ultimately the responsibility of the General Meeting. Due to the final and sole decision-making authority of the General Meeting, conflicts of interest in the revision of the compensation system are avoided. In addition, shareholders have the opportunity, subject to statutory requirements, to place the compensation system and the compensation of the members of the Supervisory Board, together with any proposed changes, on the agenda of a General Meeting in accordance with Section 122 AktG or to submit corresponding (counter) motions to the proposed resolutions of the Management Board and Supervisory Board in accordance with Section 126 AktG.

**III. Presentation of the compensation system and compensation components**

The following description relates to the compensation of the Supervisory Board based on Section 15 of the Articles of Association, but taking into account the proposed revision of Section 15 para. (1) and (2) of the Articles of Association under a) of this agenda item that shall be effective as of the ongoing fiscal year 2021. Differences with regard to the compensation system currently applicable will be pointed out separately insofar as they exist.

The compensation system currently in effect pursuant to Section 15 of the Articles of Association as well as the new compensation system apply to both the shareholder and employee representatives on the Supervisory Board.

**1. Compensation components**

The members of the Supervisory Board receive fixed compensation only. Under the compensation system, the fixed compensation of Supervisory Board members is increased depending on the office held on the Supervisory Board and/or its committees.

The compensation system of the Supervisory Board members can be summarized as follows:

Compensation element		Description
Fixed salary		<ul style="list-style-type: none"> <li>Chairman: EUR 150,000</li> <li>Deputy Chairman: EUR 50,000</li> <li>Ordinary Board member: EUR 25,000</li> </ul>
Committee compensation	Audit/Compensation/Strategy Committee	<ul style="list-style-type: none"> <li>Chairman: EUR 80,000</li> <li>Deputy Chairman: EUR 40,000</li> <li>Member: EUR 20,000</li> </ul>
	Nomination Committee	<ul style="list-style-type: none"> <li>Chairman: EUR 40,000</li> <li>Deputy Chairman: EUR 20,000</li> <li>Member: EUR 10,000</li> </ul>
Other		<ul style="list-style-type: none"> <li>Reimbursement of out-of-pocket expenses (including their value added tax) as well as the value added tax on compensation</li> <li>Provision of D&amp;O liability insurance</li> </ul>

**a) Base compensation**

The yearly base compensation according to the proposed compensation system amounts to EUR 25,000 for every ordinary member of the Supervisory Board, EUR 150,000 for the Chairman of the Supervisory Board and EUR 50,000 for the Deputy Chairman. As of now, the yearly basic compensation amounts to EUR 15,000 for ordinary members, EUR 200,000 for the Chairman and EUR 50,000 for the Deputy Chairman.

The basic compensation of the Chairman of the Supervisory Board shall be reduced, since the Chairman usually serves in several committees of the Supervisory Board and additional committee compensation is planned, in the absence of an upper limit for the compensation of the members of the Supervisory Board.

**b) Function surcharges (committee compensation)**

In future, the additional committee compensation for chairing and deputy chairing committees and membership in committees should be differentiated more according to the work intensity and the time required for the respective activity. As of now, committee

members receive a fixed compensation of EUR 2,000 pursuant to Section 1 para. (1) of the Articles of Association without differentiation for ordinary members.

The Supervisory Board of the company has currently established four committees, the Audit Committee, Compensation Committee, Strategy Committee and Nomination Committee.

**aa) Audit Committee, Compensation Committee and Strategy Committee**

Experience has shown that membership in the Audit Committee involves a significantly higher amount of preparation and work than in the other committees, both in terms of quality and quantity which leads to a higher work intensity. Both stock corporation law and the GCGC subject the Audit Committee to special requirements that justify higher additional committee compensation for ordinary members, the Chairman and Deputy Chairman of the Audit Committee. For this reason, the Management Board and the Supervisory Board consider a correspondingly staggered additional committee compensation to be appropriate.

According to the proposed revision of Section 15 para. (1) of the Articles of Association, ordinary members of the Audit Committee are set to receive a fixed yearly committee compensation amounting to EUR 20,000 in addition to the basic compensation.

According to the proposed revision of Section 15 para. (1) of the Articles of Association, ordinary members of the Compensation Committee and the Strategy Committee shall receive a fixed yearly committee compensation amounting to EUR 20,000 in addition to the basic compensation.

**bb) Nomination Committee**

Ordinary members of the Nomination Committee receive EUR 10,000 in addition to the base compensation.

**cc) Committee Chairmen und Deputy Chairmen**

According to the proposed compensation system the Chairmen of the respective committees receive a fixed annual compensation payable after the end of the fiscal year in the amount of four times the compensation of the respective ordinary committee member in addition to the yearly base compensation (as described under a), the deputy chairmen of the respective committee receive an annual compensation of twice the amount of the respective ordinary committee member.

In these cases, an additional compensation as an ordinary member of the respective committee is not paid.

Under the current compensation system pursuant to Section 15 of the Articles of Association the Chairman of the Audit Committee receives an additional fixed compensation that is payable after the end of the fiscal year in the amount of EUR 15,000 in place of the ordinary committee fee, the other committee Chairman receive 5,000.

**2. Contribution of the compensation to the promotion of the business strategy and to long-term development in accordance with Section 87a para. (1) sent, 2 No. 2 AktG**

The compensation of the Supervisory Board members at the Company exclusively consists of a fixed compensation and thus follows recommendation G.18 of the GCGC as well as the recommendation of most investors and proxy advisors and is in line with the predominant practice of the companies in the DAX. This practice corresponds to the function of the

Supervisory Board as an independent advisory and control body. In the view of the Management Board and Supervisory Board, a purely fixed, non-performance-related compensation is appropriate for the function of an advisory and supervisory body. At the same time, members of the Supervisory Board are incentivized by the compensation system to play an active role regarding the implementation of the business strategy. In accordance with recommendation G.17 of the GCGC, the higher expenditure of time by the Chairman, who according to recommendation D.6 of the GCGC is to be involved particularly close in discussions on strategy, business development, risk management and compliance, and by the Deputy Chairman and the committee members is adequately taken into account.

### **3. Due date; pro rata payment**

The compensation of the members of the Supervisory Board is due for payment after the General Meeting that accepts or decides on the approval of the consolidated financial statements for the financial year for which the compensation is paid.

Supervisory Board members who are part of the body or a committee of the Supervisory Board for only part of a fiscal year, or who hold the office of Chairman or Deputy Chairman of the Supervisory Board or of a committee for only part of a fiscal year, shall receive corresponding pro rata compensation.

### **4. Reimbursement of expenses**

In addition to their annual compensation, the company reimburses the members of the Supervisory Board for any reasonable expenses incurred in exercising their Supervisory Board mandate as well as any sales tax payable on their compensation and expenses.

### **5. D&O-insurance**

The members of the supervisory board are appropriately included in a financial loss liability insurance for board members in the interests of the company, insofar as one exists. The company pays the premiums for this insurance.

### **6. No variable compensation and no compensation-related legal transactions**

Since the compensation of the Supervisory Board is stipulated in the Articles of Association, compensation-related legal transactions are not concluded with the members of the Supervisory Board in accordance with Section 87a para. (1) sent. 2 No. 8 AktG. Furthermore, the compensation system does not include any commitments for severance payments or pension and early retirement arrangements.

Since the compensation does not contain components of variable compensation, no indication of the relative proportion of fixed and variable compensation components within the meaning of Section 87a para. (1) sent. 2 No. 3 AktG is necessary. Furthermore, information in accordance with Section 87a para. (1) sent. 2, No. 4, 6, 7 AktG is omitted.

## **IV. Inclusion of the payment and employment conditions of the employees in accordance with Section 87a para. (1) sent. 2 No. 9 AktG**

A legally binding link is not enshrined in the Articles of Association, does not correspond to the functional diversity of the non-operating Supervisory Board and would unduly restrict the shareholders' freedom of decision on the compensation of the Supervisory Board.