

## Delivery Hero SE // Ordinary Annual General Meeting 2021

### Explanation regarding Shareholders' Rights

---

Ordinary Annual General Meeting of Delivery Hero SE, Berlin, on June 16, 2021, at 10:00 a.m. (CEST), in the office premises of Grünebaum Gesellschaft für Event Logistik mbH, Leibnizstraße 38, 10625 Berlin

Detailed explanation of the rights of shareholders according to Art. 56 sentences 2 and 3 SER in conjunction with Section 50 para. (2) of the German SE Implementation Act (SE-Ausführungsgesetz – SEAG), Sections 122 para. (2), 126 para. (1), Section 127, Section 131 para. (1) of the German Stock Corporation Act (*Aktiengesetz - AktG*)<sup>1</sup> and the COVID-19-Act

The convocation notice already contains information on shareholders' rights pursuant to Art. 56 sentences 2 and 3 of Council Regulation (EC) No 2157/2001 of October 8, 2001 on the Statute for a European company (SE) ("SER") in conjunction with Section 50 para. (2) SE Implementation Act ("SEAG"), Section 122 para. (2) AktG and Section 126 para. (1), Section 127, Section 131 para. (1) AktG and Section 1 para. (2) of the German Act Concerning Measures under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic, published as Article 2 of Act to Mitigate the Consequences of the COVID-19 Pandemic under Civil, Insolvency and Criminal Procedure Law of 27 March 2020, published in the Federal Law Gazette, Part I, of 27 March 2020, as amended by the Act on the Further Shortening of the Residual Debt Relief Procedure and on the Adjustment of Pandemic-Related Provisions in Company, Cooperative, Association and Foundation Law and in Tenancy and Lease Law of December 22, 2020, published in the Federal Law Gazette, Part I, of December 30, 2020, p. 3328 (in this amended version hereinafter "COVID-19-Act").

The following information serves the purpose to further explain these provisions pursuant to Section 121 para. (3) no. 3 AktG.

#### **1. Requests to add items to the Agenda pursuant to Art. 56 sentences 2 and 3 SER, Section 50 para. (2) SEAG, Section 122 para. (2) AktG**

Shareholders whose shares in the aggregate amount to 5% of the share capital or reach the proportional amount of EUR 500,000.00 (which corresponds to 500,000 shares) may

---

<sup>1</sup> The relevant provisions for stock corporations domiciled in Germany, in particular the provisions of the German Commercial Code (Handelsgesetzbuch) and the German Stock Corporation Act (Aktiengesetz - AktG) apply to the Company due to the conflict-of-law-rules set out in Art. 5, Art. 9 (1) (c) (ii), Art. 53 as well as Art. 61 of Council Regulation (EC) No 2157/2001 of 8 October 2001 on the statute for a European company (SE) (SER) unless otherwise provided for by any more specific rules of the SER.

demand pursuant to Section 122 para. (2) AktG that items be put on the agenda and published.

The request must be made in writing and must be addressed to the Management Board of the Company and must be received by the Company at least 30 days prior to the Annual General Meeting, i.e. by **midnight (24.00 hours CEST) on May 16, 2021** at the latest. Kindly address such requests to the following address:

Delivery Hero SE  
Management Board  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich  
Germany

Each new agenda item must be accompanied by a statement of grounds or by a proposed resolution. Additions to the agenda that are to be published will be published in the Federal Gazette (*Bundesanzeiger*) immediately upon receipt of the demand and will be forwarded pursuant to Section 121 para. (4a) AktG to media that are presumed to be capable of disseminating such information throughout the entire European Union. They will moreover be made available on the Company's website at

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

The provisions of SER, SEAG and the German Stock Corporation Act (*Aktiengesetz*) on which these shareholder rights are based read as follows:

***Art. 56 SER Notifying and adding items to the agenda***

*<sup>1</sup> One or more shareholders who together hold at least 10% of an SE's subscribed capital may request that one or more additional items be put on the agenda of any general meeting. <sup>2</sup> The procedures and time limits applicable to such requests shall be laid down by the national law of the Member State in which the SE's registered office is situated or, failing that, by the SE's statutes. <sup>3</sup> The above proportion may be reduced by the statutes or by the law of the Member State in which the SE's registered office is situated under the same conditions as are applicable to public limited liability companies.*

***Art. 50 SEAG Convening a meeting and adding items to the agenda at the request of a minority (excerpt)***

*(2) One or more shareholders who together hold at least 5% of the subscribed capital or a pro rata amount of EUR 500,000 may request that one or more additional items be put on the agenda of any general meeting.*

***Section 122 Convening a meeting at the request of a minority (excerpt)***

*(1) <sup>1</sup> The shareholders' meeting shall be called if shareholders whose holding in aggregate equals or exceeds one-twentieth of the share capital demand such meeting in writing, stating the purpose and the reasons of such meeting; such demand shall be addressed to the management board. <sup>2</sup> The articles may provide that the right to demand a shareholders' meeting shall require another form or the holding of a lower proportion of the share capital.*

<sup>3</sup> Persons submitting a request must prove that they have held the shares for at least 90 days before the date the request is received and that they hold the shares until the Management Board decides on the request. <sup>4</sup> Section 121 (7) shall be applied accordingly.

(2) <sup>1</sup> In the same manner, shareholders whose shares amount in aggregate to no less than one twentieth of the share capital or represent an amount of the share capital corresponding to EUR 500,000 may demand that items be put on the agenda and announced. <sup>2</sup> Each new item shall be accompanied by an explanation or a draft proposal. <sup>3</sup> The demand in the sense of sentence 1 shall be provided to the company at least 24 days, in case of listed companies at least 30 days, prior to the meeting; the day of receipt shall not be included in this calculation.

**Section 124 AktG Publication of requests for supplements; proposals for resolutions (excerpt)**

(1) <sup>1</sup> If the minority has requested pursuant to Section 122 (2) that items be added to the agenda, these items shall be published either upon calling the meeting or immediately following receipt of the request. <sup>2</sup> Section 121 (4) shall apply analogously; moreover, Section 121 (4a) shall apply analogously to listed companies. <sup>3</sup> Publication and submission shall be made in the same way as applicable for calling the meeting.

**2. Countermotions and election proposals by shareholders pursuant to Section 126 para. (1), Section 127 AktG; exclusion of the right to file motions during the Annual General Meeting**

Due to the fact that the Annual General Meeting will be held in the form of a virtual Annual General Meeting without the presence of shareholders and their proxies and with the exercise of voting rights only via postal vote or the granting of a power of attorney with instructions, without the electronic participation of shareholders, the right of shareholders to submit motions at the Annual General Meeting is legally excluded. Countermotions and election proposals within the meaning of Sections 126 para. (1), 127 AktG and procedural motions may therefore not be made at the Annual General Meeting.

Countermotions and election proposals to be made accessible will be considered as having been made within the framework of the virtual Annual General Meeting if the shareholder or shareholder representative submitting the countermotion or the election proposal is duly registered for the Annual General Meeting (Section 1 para. (2) sent. 3 COVID-19-Act). This also applies to countermotions to items on the agenda which have been placed on the agenda at the request of a minority of shareholders pursuant to Section 122 para. (2) AktG on the basis of admissible and timely supplementary motions to the agenda.

Accordingly, shareholders may send the Company countermotions to proposals of the Management Board and/or Supervisory Board on certain items on the agenda as well as nominations for the election of Supervisory Board members or auditors before the Annual General Meeting. Such motions (together with the statement of grounds) and election proposals shall be addressed exclusively to the following address:

Delivery Hero SE  
c/o Link Market Services GmbH

Landshuter Allee 10  
80637 Munich  
Germany  
or by email to e-mail address  
antraege@linkmarketservices.de

Counter motions should be provided with a statement of grounds, this does not apply to election proposals.

Correct counter motions and election proposals received by the company at the above address by no later than 14 days before the day of the Annual General Meeting, i.e. by **June 1, 2021, 24:00 hours CEST (midnight)**, will be published without delay on the website

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

including the name of the shareholder and, in particular, in the case of counter motions, the statement of grounds and, in the case of election proposals, the content to be added by the Management Board in accordance with Section 127 sent. 4 AktG, as well as any comments by the Management Board.

The company is not required to make a counter motion and its statement of grounds or an election proposal accessible if one of the exclusion criteria under Section 126 para. (2) AktG applies, for example because the election proposal or counter motion would lead to a resolution of the Annual General Meeting that would be contrary to the law or the Articles of Association, or because the statement of grounds contains false or misleading information. Furthermore, an election proposal does not have to be made accessible if the election proposal does not contain the name, practiced profession and place of residence of the proposed candidate as well as his or her memberships in other statutory supervisory boards. The statement of grounds for a counter motion does not need to be made accessible if it exceeds 5,000 characters in total.

The provisions on which these shareholder rights are based, which among other things determine the conditions under which counter motions and election proposals may not be made accessible, read as follows:

#### **Section 126 Motions by Shareholders**

*(1) <sup>1</sup> Motions by shareholders together with the shareholder's name, the grounds and any position taken by the management shall be made available to the persons entitled pursuant to Section 125 (1) - (3) under the conditions stated therein if at least 14 days before the meeting the shareholder sends to the address indicated in the notice convening the meeting, a motion counter to a proposal of the management board and supervisory board as to an item on the agenda. <sup>2</sup> The date of receipt shall not be taken into account. <sup>3</sup> In the case of listed companies, access shall be provided via the company's internet page. <sup>4</sup> Section 125 (3) shall apply accordingly.*

*(2) <sup>1</sup> A counter motion and its statement of grounds for this need not be made available, if:*

- 1. the management board would by reason of such communication become criminally liable;*

2. *the countermotion would result in a resolution of the shareholders' meeting which would be illegal or would violate the articles;*
3. *the grounds contain statements which are manifestly false or misleading in material respects or which are libelous;*
4. *a countermotion of such shareholder based on the same facts has already been communicated with respect to a shareholders' meeting of the company pursuant to Section 125;*
5. *the same countermotion of such shareholder on essentially identical grounds has already been communicated pursuant to Section 125 to at least two shareholders' meetings of the company within the past five years and at such shareholders' meetings less than one-twentieth of the share capital represented has voted in favour of such countermotion;*
6. *the shareholder indicates that he will neither attend nor be represented at the shareholders' meeting; or*
7. *within the past two years at two shareholders' meeting the shareholder has failed to make or cause to be made on his behalf a countermotion communicated by him.*

<sup>2</sup> *The statement of the grounds need not be communicated if it exceeds 5 000 characters.*

*(3) If several shareholders make countermotions for resolution in respect to the same subject matter, the management board may combine such countermotions and the respective statements of the grounds.*

#### **Section 127 Nominations by Shareholders (excerpt)**

<sup>1</sup> *Section 126 shall apply accordingly to a nomination by a shareholder for the election of a member of the supervisory board or external auditors. <sup>2</sup> Such nomination need not be supported by a statement of grounds for it. <sup>3</sup> The management board also need not communicate such nomination if it fails to contain the particulars required by Section 124 (3) sentence 4 and Section 125 (1) sentence 5. [...]*

#### **Section 124 Publication of Requests for Supplements; Proposals for Resolutions (excerpt)**

*(3)<sup>4</sup> The proposal for the election of members of the supervisory board or auditors shall state their name, profession and place of residence.*

#### **Section 125 Communications to Shareholders and Members of the Supervisory Board (excerpt)**

*(1)<sup>5</sup> In case of listed companies details on the membership in other supervisory boards to be established pursuant to statutory provisions must be added to any nomination for the election of supervisory board members; details on their membership in comparable domestic and foreign controlling bodies of enterprises should be added.*

*(3) Each member of the supervisory board may request that the management board send the same communication to him.*

**Section 1 para. (2) sent. 3 COVID-19-Act (excerpt)**

[...]

*(2) [...] Motions or nominations by shareholders which are to be made available pursuant to Section 126 or Section 127 of the German Stock Corporation Act (AktG) shall be deemed to have been made at the meeting if the shareholder making the motion or submitting the nomination is duly authorized and has registered for the annual general meeting.*

**3. Right of question by way of electronic communication pursuant to Section 131 para. (1) AktG in conjunction with Section 1 para. (2) sent. 1 no. 3, sent. 2 COVID-19-Act**

The shareholders' right to information in the case of a virtual Annual General Meeting is significantly restricted pursuant to Section 1 para. (2) of the COVID-19-Act. Accordingly, shareholders only have the opportunity to ask questions by way of electronic communication (Section 1 para. (2) sent. 1 no. 3 of the COVID-19 Act). In addition, the Management Board can determine, with the consent of the Supervisory Board, that questions must be submitted at least one day prior to the Annual General Meeting. However, this does not imply a right to an answer. Pursuant to Section 1 para. (2) sent. 2 COVID-19-Act - in contrast to Section 131 AktG - the Management Board decides how to answer questions in accordance with its duty and at its own discretion. According to the explanatory memorandum to Section 1 para. (2) sent. 2 of the COVID-19 Act, the management may combine questions and answer them together. Only shareholders who have duly registered for the Annual General Meeting may submit their questions.

Only shareholders duly registered for the Annual General Meeting may submit their questions. Shareholders who are registered for the Annual General Meeting can submit their questions to the Company until **June 14, 2021, 24:00 hours CEST (midnight)** via the Internet-based AGM-portal using the (online) form contained therein. The button "Submit a Question" on the AGM-portal is provided for this purpose. For technical reasons, the scope of the individual question may, under certain circumstances, be limited to a certain number of characters, but this does not limit the number of possible questions. Questions submitted after the above-mentioned deadline cannot be considered. Questions cannot be submitted and asked during the virtual Annual General Meeting.

Please note that when answering questions, the name of the shareholder submitting the question may also be disclosed during the Annual General Meeting (and to the extent that questions are answered individually) only if express consent to the disclosure of the name was given when submitting the question. The same applies to any advance publication of questions and, where applicable, answers on the Company's website in the run-up to the Annual General Meeting. In this case, too, the name of the questioner will only be disclosed if the questioner has expressly consented to the disclosure of his/her name when sending the question.

The provisions of upon which this right to question are based, read as follows:

### **Section 131 AktG Right of shareholders to information**

(1) <sup>1</sup>Each shareholder shall upon request be provided with information at the shareholders' meeting by the management board regarding the company's affairs, to the extent that such information is necessary to permit a proper evaluation of the relevant item on the agenda.

<sup>2</sup>The duty to provide information shall also extend to the company's legal and business relations with any affiliated enterprise. <sup>3</sup> If a company makes use of the simplified procedure pursuant to Section 266 para. (1) sent. 3, Section 276 or Section 288 of the German Commercial Code, each shareholder may request that the annual financial statements be presented to him at the shareholders' meeting on such annual financial statements in the form which would have been used without these simplifications. <sup>4</sup> A parent enterprise's (Section 290 para. (1) and para. (2) of the Commercial Code) management board's duty to inform in the shareholders' meeting that considers the consolidated financial statement and consolidated management report shall extend to the outlook of the group and the enterprises included in the consolidated financial statement.

(2) <sup>1</sup>The information provided shall comply with the principles of conscientious and accurate accounting. <sup>2</sup>The articles or the rules of procedure pursuant to Section 129 may authorise the chairperson of the meeting to limit the number of questions and speaking time of shareholders as appropriate and to lay down general rules thereon.

(3) <sup>1</sup>The management board may refuse to provide information:

1. to the extent that providing such information is, according to sound business judgment, likely to cause material damage to the company or an affiliated enterprise;
2. to the extent that such information relates to tax valuations or the amount of certain taxes;
3. with regard to the difference between the value at which items are shown in the annual balance sheet and the higher market value of such items, unless the shareholders' meeting is to approve the annual financial statements;
4. with regard to the methods of classification and valuation, if disclosure of such methods in the notes suffices to provide a clear view of the actual condition of the company's assets, financial position and profitability within the meaning of Section 264 para. (2) of the Commercial Code; the foregoing shall not apply if the shareholders' meeting is to approve the annual financial statements;
5. if provision thereof would render the management board criminally liable;
6. if in the case of a credit institution or financial services institution information about the applied balance sheet and valuation methods or calculations made in the annual financial statements, the management report, the consolidated annual financial statement or the group's management report need not be given;
7. if the information is continuously available on the company's Internet page seven or more days prior to the shareholders' meeting as well as during the meeting.

<sup>2</sup>The provision of information may not be denied for other reasons.

(4) <sup>1</sup>If information has been provided outside a shareholders' meeting to a shareholder by reason of his status as a shareholder, such information shall upon request be provided to any other shareholder at the shareholders' meeting, even if such information is not necessary to

permit a proper evaluation of an item on the agenda. <sup>2</sup>The management board may not refuse to provide such information on the grounds of para. (3) sent. 1 nos. 1 to 4. <sup>3</sup> Sentences 1 and 2 shall not apply if a subsidiary (Section 290 para. (1), (2) of the Commercial Code), a cooperative enterprise (Section 310 para. (1) of the Commercial Code) or an affiliate (Section 311 para. (1) of the Commercial Code) provides the information to a parent company (Section 290 para. (1), (2) of the Commercial Code) for the purpose of inclusion in the consolidated annual financial statement of the parent company and the information is required for this purpose.

(5) A shareholder who has been denied information may request that his question and the reason for which the information was denied be recorded in the minutes of the meeting.

**Section 1 para. (2) sent. 1 no. 3, sentence 2 COVID-19-Act (excerpt)**

[...]

(2) <sup>1</sup> The management board may decide that the general meeting is to be held in the form of a virtual general meeting without the need for shareholders or their authorized representatives to be physically present, provided that

[...]

3. shareholders are given the right to ask questions by means of electronic communication,

4. [...].

<sup>2</sup>The management board shall decide, at its due and sole discretion, how to answer questions; it may also stipulate that questions must be submitted by electronic communication at least one day before the meeting. [...].

#### **4. Declaring and recording of objections**

Shareholders who have registered their shares in due time and have exercised their voting rights by absentee voting (in writing or by electronic communication) or by granting power of attorney have the opportunity to object to the resolutions of the Annual General Meeting by electronic communication to the notary public appointed to record the Annual General Meeting.

Such declarations can be made - provided that a vote is cast - from the opening of the Annual General Meeting via the Internet-supported AGM-portal at

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

to be recorded in the minutes in accordance with Section 245 no. 1 AktG. For this purpose, the button "Raise an Objection" is provided in the AGM-portal. The declaration is possible via the Internet-based AGM-Portal from the beginning of the Annual General Meeting until the end of the Annual General Meeting. The notary has authorized the Company to accept objections via the Internet-supported AGM-portal, so that objections to resolutions of the Annual General Meeting can be declared electronically via the Internet-supported AGM-portal of the Company for the notary's minutes.

The provisions of Section 1 para. (2) sent. 1 no. 4 COVID-19-Act, upon which these rights to declare objections are based, read as follows:



**Section 1 para. (2) sent. 1 no. 4 COVID-19-Act (excerpt)**

*(2) The management board may decide that the general meeting is to be held in the form of a virtual general meeting without the need for shareholders or their authorized representatives to be physically present, provided that*

*[...]*

- 4. shareholders who exercise their voting right in accordance with no. 2 are afforded the possibility of objecting to a resolution adopted by the general meeting by way of derogation from section 245 no. 1 of the Stock Corporation Act, the need to be physically present at the general meeting thus being waived.*

**\*\*\***