



Delivery Hero

Annual Financial Statements

Delivery Hero SE

December 31, 2023



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COMBINED MANAGEMENT REPORT

The Management Report of Delivery Hero SE has been combined with the Management Report of the Delivery Hero Group in accordance with § 315 section 5 together with § 298 section 2 of the German Commercial Code (Handelsgesetzbuch – HGB) and is published in the 2023 Annual Report of the Delivery Hero Group.

The Financial Statements and the combined Management Report for Delivery Hero SE and the Delivery Hero Group for the 2023 financial year are filed with and published in the German Company Register.

The Financial Statements of Delivery Hero SE as well as the Annual Report for the 2023 financial year are also available for download on the Internet at <https://ir.deliveryhero.com/financial-reports-and-presentations/>.

DELIVERY HERO SE, BERLIN

BALANCE SHEET AS OF DECEMBER 31, 2023

Assets	31.12.2023		31.12.2022	
in million EUR				
A. Fixed assets				
I. Intangible assets				
1. Internally generated intangible assets	66.2		32.7	
2. Purchased trademarks and software	0.6		2.4	
3. Advance payments and assets under development	31.3	98.1	34.4	69.4
II. Property, plant and equipment				
1. Plant and machinery	0.6		0.5	
2. Office and other operating equipment	30.0		11.7	
3. Advance payments and assets under construction	9.1	39.6	9.8	22.0
III. Financial assets				
1. Shares in affiliated companies	6,420.4		7,043.4	
2. Loans to affiliated companies	1,184.5		1,808.0	
3. Investments	4.2		0.0	
4. Securities held as fixed assets	197.2		168.3	
5. Shares in other investments	79.0		236.1	
6. other Loans	10.0	7,895.3	9.1	9,264.8
		8,033.0		9,356.1
B. Current assets				
I. Inventories				
1. Unfinished services	0.3		1.3	
2. Finished goods and merchandise	4.1		3.8	
3. Advance payments	1.6	6.1	2.1	7.2
II. Receivables and other assets				
1. Trade receivables	1.3		0.2	
2. Receivables from affiliated companies	291.7		285.2	
3. Other assets	95.8	388.8	951.9	1,237.3
III. Other Securities		257.3		0.0
IV. Cash on hands and bank balances		35.8		247.6
		688.0		1,492.1
C. Deferred expenses		578.7		315.9
		9,299.7		11,164.2

Shareholder's Equity and liabilities

in million EUR

	31.12.2023	31.12.2022
A. Shareholder's Equity		
I. Issued capital		
1. Subscribed capital	270.7	265.1
2. Treasury shares (nominal value)	0.0	-0.1
	270.6	265.0
II. Capital reserve	10,383.9	9,818.9
III. Profit / Loss carryforward	-4,964.1	-3,662.8
IV. Net loss	-3,745.3	-1,301.3
	1,945.2	5,119.8
B. Provisions		
1. Tax provisions	35.9	24.3
2. Other provisions	171.1	195.3
	207.0	219.5
C. Liabilities		
1. Convertible bonds	4,689.8	4,406.0
2. Payments received	16.6	16.6
3. Trade payables	5.8	5.1
4. Liabilities to affiliated companies	2,309.4	1,180.8
5. Other liabilities	68.2	184.0
– thereof for taxes € 10.9 million (PY: € 0 million)		
– thereof for social security € 2.5 million (PY: € 4.9 million)		
	7,089.9	5,792.6
D. Deferred income	0.5	0.6
E. Deferred tax liabilities	57.1	31.6
	9,299.7	11,164.2

DELIVERY HERO SE, BERLIN
INCOME STATEMENT FOR THE PERIOD
FROM JANUARY 1 TO DECEMBER 31, 2023

in Million EUR	2023		2022	
1. Revenue		319.4		281.6
2. Increase or decrease in finished and unfinished products and services		-1.0		-0.1
3. Other own work capitalized		57.4		35.3
4. Other operating income		536.8		1,696.8
5. Cost of materials				
a) Cost of raw materials, supplies and purchased goods		-16.9		-19.9
6. Personnel expenses				
a) Wages and salaries	-585.7		-574.0	
b) Social security and other benefits	-56.3	-642.0	-47.0	-621.0
– thereof for pensions: EUR -0.4 (PY: EUR -0.3)				
7. Amortization of				
a) intangible assets and depreciation of property, plant and equipment		-38.3		-27.2
b) Write-downs on current assets exceeding ordinary write-downs usual for the Company	-24.0	-62.3	-63.6	-90.8
8. Other operating expenses		-1,001.5		-605.5
9. Income from investments		582.5		179.5
– thereof from affiliated companies: EUR 582.5 (PY: EUR 179.5)				
10. Income from the lending of financial assets		153.0		109.8
– thereof from affiliated companies: EUR 153.0 (PY: EUR 109.8)				
11. Interest and similar income		74.9		20.7
– thereof from affiliated companies: EUR 1.8 (PY: EUR 0.0)				
12. Write-downs of financial assets		-3,029.8		-2,086.5
13. Interest and similar expenses		-350.2		-168.3
– thereof from affiliated companies: EUR -127.1 (PY: EUR -43.9)				-
14. Expenses from loss absorption		-418.9		-
15. Negative interests paid on short term investments		-		-0.8
16. Income taxes		54.8		-31.8
– thereof for deferred taxes: EUR 97.1 (PY: EUR 4.1)				
17. Earnings after taxes		-3,743.6		-1,301.0
18. Other taxes		-1.6		-0.2
19. Net loss for the year		-3,745.3		-1,301.3

NOTES TO THE FINANCIAL STATEMENTS FOR FISCAL YEAR 2023

A. GENERAL INFORMATION

Delivery Hero SE, based in Berlin, met the definition of a large corporation set out in Section 267 (3) and (4) of the German Commercial Code (Handelsgesetzbuch, HGB) as at the end of the reporting period on December 31, 2023. The Company is registered in the commercial register maintained by the Local Court of Charlottenburg under the number 198015 B with the business address Oranienburger Straße 70, 10117 Berlin, Germany.

The financial statements of Delivery Hero SE have been prepared in accordance with the provisions of the German Commercial Code (Handelsgesetzbuch, HGB) as well as those of the German Companies Act (Aktiengesetz, AktG).

The fiscal year corresponds with the calendar year.

Delivery Hero SE closed financial year 2023 with a net loss of € 3,745.3 million (previous year: annual loss of € 1,301.3 million). The Management Board assumes that Delivery Hero SE will continue to have sufficient liquidity and capital to continue its business operations in the future. The financial statements have therefore been prepared on a going concern basis.

German Corporate Governance Code Declaration per section 161 AktG/section 285 (16) HGB

On December 30th, 2023, the Management Board and the Supervisory Board of Delivery Hero SE issued the Declaration of Compliance with the recommendations of the "German Corporate Governance Code" pursuant to section 161 of the German Stock Corporation Act (AktG). The declaration is permanently available at:

<https://ir.deliveryhero.com/declaration-of-compliance>

B. ACCOUNTING AND REPORTING POLICIES

1. General Information

The profit and loss account has been prepared in accordance with the total cost method pursuant to section 275 (2) HGB.

In the interests of improved clarity and transparency, some of the remarks that statutory provisions make optional for the balance sheet or notes have been published in these notes.

2. Accounting Policies

The following accounting policies were the main ones applied for the preparation of the annual financial reports:

ASSETS

Fixed Assets

Intangible fixed assets: The option to capitalize internally generated intangible assets is utilized in accordance with section 248 (2) HGB. Internally generated intangible assets are recognized at production cost and amortized using the linear method over one to three years. Options to incorporate general administration costs and reasonable expenses for the Company's social benefits, voluntary social payments and retirement benefits were not utilized. Purchased trademarks and software are recognized at their acquisition cost and, where subject to exhaustion or obsolescence, are systematically amortized using the linear method in line with their normal useful life. IT programs acquired for cash are amortized over a normal useful life of two to three years. An exception is made for IT programs with an acquisition cost under € 800 (previous year: € 800), which are immediately expensed at their full amount. Licenses are amortized over the useful life specified in the relevant license agreement. In the event of a probable permanent impairment, impairment losses are recognized in order to recognize the intangible assets at the lower value.

Tangible fixed assets are measured at their acquisition or production cost less scheduled, linear depreciation. Tangible fixed-asset additions are normally depreciated pro rata temporis. This depreciation uses depreciation rates that are determined based on predicted useful life and do not vary significantly from the depreciation schedules provided by tax laws. In the event of a probable permanent impairment, impairment losses are recognized to reduce the carrying amount of tangible fixed assets to the lower value.

The accounting provision of Section 6(2) of the German Income Tax Act (Einkommensteuergesetz, EStG) is applied when recognizing **low-value assets**. Acquisition or production costs for movable fixed assets that are subject to wear and tear and can be used independently are charged in full as an expense during the financial year in which they are acquired, produced, or contributed if the acquisition or production costs do not exceed € 800 (previous year: € 800) for the individual asset after deducting the input-tax amount included in the costs.

Financial assets are valued at acquisition cost or, in the event of a probable permanent impairment, at the lower fair value. For shares in affiliated companies, the company determines the fair value with an impairment test using the discounted-cash-flow-method. Loans to affiliated companies are included in the impairment test. If there is a need for impairment, the shares are first written down and any excess impairment is allocated to the loans. In the case of non-listed minority interests, a fair value is determined on the basis of a multiplier method in the event of identifiable risks and impaired to the lower fair value in the event of a probable permanent impairment. If the multiplier method is excluded or supplemented, available information is evaluated as indicators. If information suggests that an impairment is likely to be permanent, impairment losses are recognized to the lower fair value. If the reasons for the impairments no longer apply, the impairments are reversed.

Current Assets

Inventory are measured at their acquisition or production cost in compliance with the lower of cost or market principle.

Receivables and other assets are recognized at their nominal or fair value as at the end of the reporting period. Reasonable write-downs are made for receivables whose collectability is subject to identifiable risks; uncollectible receivables are written off in full. Receivables in foreign currencies are valued in accordance with the strict lower of cost or market principle. When they are first recognized they are converted using the mean rate on the day they. Receivables with a remaining term of less than one year are measured using the mean spot exchange rate as at the end of the reporting period. Long-term receivables are recognized at a lower value if the exchange rate is lower at the end of the reporting period, while any gains from a higher exchange rate (producing a valuation gain) remain unrecognized.

In the financial year 2023, a **profit and loss transfer agreement** were concluded between the company and its affiliated companies Foodpanda GmbH, Berlin, and Delivery Hero Finco Germany GmbH, Berlin, with retroactive effect from January 1, 2023. Accordingly, the affiliated companies are contractually obliged to transfer profits and DH SE to assume losses in accordance with section 302 AktG. DH SE recognizes a receivable from or a liability to affiliated companies depending on the existence of retained earnings or accumulated losses of the companies. The income and expenses from the profit and loss transfer agreement are reported in a separate income statement item.

Other securities are initially measured at cost. Subsequent measurement is based on current stock exchange or market prices.

Cash and cash equivalents are recognized at their nominal value as at the end of the reporting period.

Recognized **prepaid expenses** refer to payments prior to the end of the reporting period if the expense is for a given time period following the end of the reporting period. They are recorded at their nominal value as at the end of the reporting period. The company has made use of the capitalization option in accordance with section 250 (3) HGB.

The premiums from the convertible bonds placed are reported under prepaid expenses. No premium in excess of the settlement amount was agreed for the current issues of convertible bonds. The premium was estimated by comparing the capital market interest rate of comparable convertible bonds with the interest rate stipulated in the terms of issue at the time of issue. Prepaid expenses and deferred charges were recognized in the amount of the calculated premium with an offsetting entry in the capital reserve. The reversal takes place as scheduled over the term of the underlying bond liability in net interest income.

In the financial year 2022, external financing was taken out by the DH Group and passed on to the company within the Group. The discount from the intragroup transfer was capitalized as deferred income in accordance with section 250 (3) sentence 1 HGB.

The disagios are allocated to net interest income over the term of the bond.

LIABILITIES

Shareholder's Equity

The **subscribed capital** is reported at nominal value.

Delivery Hero SE has existing programs for share-based remuneration. The stock plans give employees rights or shares (Restricted Stock Units - „RSUs“) that generally entitle the beneficiary to acquire shares in the Company (share-based compensation settled in equity instruments) on completion of a specified period of work for the Company. With some plans, the Company is required to settle the rights in cash at certain exit events (e.g. Change of Control). In addition, the Company has an option to settle by issuing new shares or in cash. The occurrence of exit events is seen as unlikely at the present time. There are no plans to utilize the option for settling in cash for the stock-appreciation plans, with the exception of the Virtual Share Program 2017, which converts to cash settlement. The remaining stock plans are classified as share-based compensation settled in equity instruments. These commitments are reported in accordance with international IFRS 2 rules since the German Commercial Code does not provide explicit regulation for such share-based compensation. The entitlements from the commitments are recognized under personnel expenses with an offsetting entry in the capital reserve under equity. The obligation arising from the cash-settled share-based compensation plan is included in other provisions. The total entitlements are measured by pricing the options using the Black-Scholes model. RSU entitlements are measured by dividing the respective granted award amount by the fair value of one RSU derived from Delivery Hero's 30-day average share price prior to the respective grant date. RSUs are granted based on a contractually fixed euro value.

Provisions are recognized at the settlement amount seen necessary based on reasonable commercial judgment. All recognizable risks, uncertain liabilities and impending losses from pending transactions are taken into account. Future price and cost increases are taken into account insofar as there are sufficient objective indications that they will occur.

Provisions with a remaining term of more than one year are discounted based on a market interest rate that averages the last seven financial years and corresponds to the remaining term.

Payables are recognized at their settlement amount. Payables in foreign currencies are converted using the mean daily rate at the time of recognition. Current foreign-currency payables with a remaining term of one year or less are measured using the mean spot exchange rate. If the exchange rate is higher on the balance sheet date, a foreign currency loss is taken into account for long-term liabilities. A lower rate (valuation gain) is not taken into account.

Deferred Taxes

If there are differences between the methods under commercial law for measuring assets, debts, accruals and deferrals and those under tax law and the resulting differing amounts will foreseeably break down in later financial years, any net tax burden incurred is recognized under deferred tax liabilities in the statement of financial position. Any net tax relief incurred through these differences is not recognized, in accordance with the utilized option under section 274 (1) HGB, second sentence.

Valuation Units

Insofar derivative financial instruments are concluded to hedge foreign currency risks and fair value risks, no valuation units in accordance with section 254 HGB are formed.

Profit and Loss Statement

Intragroup income from license and service agreements are reported under revenues.

Intragroup cost recharges that occur without an actual exchange of services are presented under other operating income.

C. EXPLANATION OF STATEMENT ITEMS

FIXED ASSETS

Developments among fixed assets are described along with the financial year's amortization and depreciation in the schedule of assets in Annex I of these notes.

Intangible Assets

As part of the exercise of the option, expenses of € 60.4 million were capitalized under internally generated intangible assets as well as advance payments and assets under development in the financial year (previous year: € 42.6 million). This included amortization of € 29.9 million (previous year: € 18.8 million).

Due to the capitalization of internally generated, fixed intangible assets, section 268 (8) HGB imposes a restriction on distributions worth € 68.1 million (previous year: € 46.8 million).

Financial Assets

The shares in affiliated companies, investments, securities held as fixed assets and other investments reported under financial assets are composed as shown in Annex I of these notes.

The additions to **shares in affiliated companies** in the amount of € 1,003.3 million (previous year: € 1,268.3 million) mainly result from the transfer of shares as part of the settlement of the vested rights previously reported under other assets in connection with the Woowa acquisition in 2021 in the amount of € 530.9 million.

Further additions resulted mainly from capital increases carried out at subsidiaries for the purpose of intra-group funding. In addition, the company acquired further minority interests in Glovoapp23 S.A. („Glovo“) in 2023 by issuing treasury shares in the amount of € 29.3 million.

The reclassifications in the amount of € 161.2 million (previous year: € 512.5 million) are mainly due to the conversion of loans granted to subsidiaries.

Loans to affiliated companies in the amount of € 1,184.5 million (previous year: € 1,808.0 million) result from intragroup funding.

The addition to **investments** includes the investment in a venture capital fund in the amount of € 4.2 million.

Securities held as fixed assets include mainly the shares in Just Eat Takeaway.com N.V. and the shares in Deliveroo Plc.

Other investments include non-securitized shares in companies that do not constitute an investment in accordance with section 271 (1) HGB.

Other loans in the amount of € 10.0 million (previous year: € 9.1 million) mainly consist of loans to shareholders of a subsidiary which were issued in connection with the Woowa acquisition.

Impairments of € 1,780.4 million (previous year € 1,390.1 million) were recognized for shares in affiliated companies in the financial year due to expected permanent impairment.

Impairment of loans to affiliated companies of € 1,071.6 million (previous year € 228.3 million) were recognized in the financial year due to expected permanent impairment.

The impairment of shares in, loans to affiliated companies and receivables from affiliated companies in the financial year related to entities in Europe (€ 1,586.0 million, previous year: € 694,5 million), Asia¹ (€ 532,4 million, previous year: € 249.1 million), South America (€ 428.2 million, previous year: € 385.7 million) and the Middle East (€ 329.2 million, previous year: € 352.0 million). The impairments result in particular from plan adjustments against the backdrop of continuing difficult market environment rising capital costs.

¹ The regional allocation is based on the registered office of the operating company, not any intermediate holding companies.

Impairment of investments, securities held as fixed assets and other investments amounted to € 175.4 million (previous year: € 459.1 million). For unlisted minority investments, either lower fair values based on multiplier methods were used or/and other available information indicating a probable permanent impairment. Impairments in the amount of € 156.7 million (previous year: € 120.2 million) were recognized. The impairments on securities in the amount of € 18.7 million (previous year: € 328.8 million) mainly relate to the shares held in Just Eat Takeaway.com N.V., which are due to lower stock market prices. Due to the increase in the market price of Deliveroo Plc's securities in the financial year, a write-up of € 50.6 million was recognized compared to the previous year.

For shares and loans from affiliated companies, unscheduled **write-ups** in the amount of € 100.8 million (previous year: € 419.3 million) were made in the financial year, as the reasons expected permanent impairment have ceased to apply or repayments of loans were made in the financial year. The assessment was made on the basis of a share valuation using a discounted cash flow model. The write-ups result primarily from improved sustainable earnings prospects. The write-ups in the financial year related to companies in Asia (€ 38.1 million), the Middle East (€ 36.0 million) and Europe (€ 26.7 million).

CURRENT ASSETS

Receivables, Other Assets and Other Securities

Receivables from affiliates in the amount of € 291.7 million (previous year: € 285.2 million) were, like last year, the result of mainly trade and services rendered. The existing transfer pricing model was changed in the financial year. The amended transfer pricing model relates in particular to the service relationships between Delivery Hero SE and its subsidiaries and takes into account current circumstances and developments in the individual business units and brands. Write-offs of € 23.8 million (previous year: € 63.0 million) were recognized for receivables from affiliated. On the basis of incoming payments, write-ups were made on impaired receivables in the amount of € 61.0 million (previous year: € 31.3 million). The write-ups in the financial year related to companies in Asia (€ 56.0 million), America (€ 3.9 million), the MENA region (€ 0.6 million) and Europe (€ 0.5 million).

The expectancy rights to outstanding Woowa shares in connection with the Woowa acquisition carried out in 2021, which were previously recognized at € 584.0 million under **other assets**, decreased by € 530.9 million to € 53.1 million as a result of the share transfer in the financial year. These assets are delivery claims of the company (expectancy rights), as beneficial ownership of certain acquired shares had not yet been transferred to the company as at the reporting date.

In addition, fixed-term deposits amounting to € 19.8 million (previous year: € 338.2 million) are reported under other assets in the financial year.

Unless stated otherwise above all other receivables and other assets mature like last year within one year.

As at the balance sheet date, **other securities** exclusively include money market securities in the amount of € 257.3 million (previous year: € 9.3 million). These were reported under other assets in the previous year.

Prepaid expenses

The value of **prepaid expenses** mainly results from the discount in the amount of the premium from the issue of convertible bonds and from a discount on an intercompany loan taken out in 2022. As part of the issue of convertible bond IV in 2023, a discount of € 406.3 million was recognized as deferred income. Also included are insurance premiums paid until 2024 and prepaid usage fees for software licenses in the financial year.

EQUITY

The subscribed capital of Delivery Hero SE amounts to € 270.7 million (previous year: € 265.1 million) and is divided into € 270.7 million no-par value registered shares. As at the balance sheet date, 64,210,490 shares were subscribed from the authorized capital. The company holds 23,710 (previous year: 51,264) treasury shares (no-par value shares).

The Delivery Hero SE authorized and conditional capital as of December 31, 2023, consisted of 183,613,021 no par value shares (previous year: 152,607,805 shares).

The notes to the **takeover-related disclosures** and the **notes by the Management Board** are described in Annex III of these notes.

The **capital reserve** increased by € 565,0 million to € 10,383.9 million in 2023 (previous year: € 9,818.9 million). The premium of € 406.3 million for the conversion rights (below-market interest rate) of the convertible bond issued on 13 February 2023, less deferred taxes of € 122.6 million to be recognized directly in equity, was transferred to the capital reserve at the time of issue in accordance with Section 272 (2) no. 2 HGB. Amounts of € 240.7 million were transferred to the capital reserve as part of the share-based payment programs. The capital reserves increased by € 39.8 million due to the issue of new shares against non-cash contributions as part of the acquisition of non-controlling interests in Glovo and Woowa.

Capital Reserves Pursuant to Section 272 HGB

€ million	December 31, 2023	December 31, 2022
272(2) No. (1) HGB	3,119.4	3,118.7
272(2) No. (2) HGB	1,550.9	1,048.5
272(2) No. (3) HGB	-	-
272(2) No. (4) HGB	5,713.6	5,651.6
	10,383.9	9,818.8

Convertible Bonds

On January 15, 2020, and July 8, 2020, Delivery Hero placed a total of four tranches of senior, unsecured convertible bonds with a nominal amount of € 3,250.0 million. The bonds with a denomination of € 100,000 were each issued at 100 % of their nominal amount and are listed on the Frankfurt Stock Exchange in the over-the-counter segment.

On 10 September 2021, Delivery Hero SE placed a further 2 tranches of senior, unsecured convertible bonds with a nominal amount of € 1,250.0 million. The bonds with a denomination of € 100,000 were each issued at 100 % of their nominal amount and are listed on the Frankfurt Stock Exchange in the over-the-counter segment. The holders of the convertible bonds are entitled to convert the bonds into shares at any time during the conversion period. The number of shares is determined by the nominal amount to be converted and the conversion price applicable on the conversion date. In total, the convertible bonds securitize subscription rights for 6.8 million shares at the time of issue.

On February 21, 2023, Delivery Hero SE placed a further tranche of unsubordinated, unsecured convertible bonds with a nominal amount of € 1,000.0 million. The bonds with a denomination of € 100,000 each were issued at 100% of their nominal amount and are listed on the Frankfurt Stock Exchange in the over-the-counter segment. The holder of the convertible bond is entitled to convert the bond into shares at any time during the conversion period. The number of shares is calculated on the basis of the nominal amount to be converted and the conversion price applicable on the conversion date. In total, the convertible bonds securitize subscription rights for 17.3 million shares at the time of issue.

The contractual parameters of the bond tranches are as follows:

	Nominal value ¹	Interest p.a.	Conversion price	End of term
Convertible bonds I - Placement January 2020				
Tranche A	287 Mio. €	0.250%	98.000 €	23. Jan 24
Tranche B	875 Mio. €	1.000%	98.000 €	23. Jan 27
Convertible bonds II - Placement July 2020				
Tranche A	500 Mio. €	0.875%	143.925 €	15. Jul 25
Tranche B	750 Mio. €	1.500%	148.975 €	15. Jan 28
Convertible bonds III - Placement September 2021				
Tranche A	750,0 Mio. €	1.000%	183.120 €	30. Apr 26
Tranche B	500,0 Mio. €	2.130%	183.120 €	10. Mrz 29
Convertible bonds IV - Placement February 2023				
Tranche	1.000 Mio. €	3.250%	57.750 €	21. Feb 30

¹ Outstanding nominal amount after consideration of repurchases.

Delivery Hero is entitled to redeem the Convertible bonds of the January 2020-placement ("Convertible Bonds I") at any time (i) on or after February 13, 2023 (Tranche A) or on or after February 13, 2025 (Tranche B), if the stock exchange price of Delivery Hero share amounts to at least 130% (Tranche A) or 150% (Tranche B) of the then relevant conversion price over a certain period or (ii) if 15% or less of the aggregate principal amount of the relevant tranche of Convertible Bonds I remain outstanding.

Delivery Hero is entitled to redeem the Convertible Bonds of the July 2020-placement ("Convertible Bonds II") at any time (i) on or after August 5, 2023 (Tranche A) and February 5, 2026 (Tranche B) if the stock exchange price per Delivery Hero share amounts to at least 130 % (Tranche A) or 150 % (Tranche B) of the then relevant conversion price over a certain period or (ii) if 15 % or less of the aggregate principal amount of the relevant tranche of the Convertible Bonds II remain outstanding.

Delivery Hero is entitled to redeem the convertible bonds of the September 2021-placement ("Convertible Bonds III") at any time (i) on or after 30 September 2024 (Tranche A) and 30 September 2025 (Tranche B) if the stock exchange price of Delivery Hero shares amounts to at least 130 % (Tranche A) or 150 % (Tranche B) of the then relevant conversion price over a certain period or (ii) if 15 % or less of the aggregate principal amount of the relevant tranche of the Convertible Bonds III remain outstanding.

Delivery Hero is entitled to redeem the convertible bonds of the February 2023 issue ("Convertible Bonds IV") at any time (i) on or after September 11, 2028, provided that the stock exchange price of Delivery Hero's share reaches at least 150% of the then applicable conversion price over a certain period. Furthermore, Delivery Hero has the right to redeem the Convertible Bonds at any time if only a maximum of 20% of the original aggregate principal amount of the Convertible Bond IV remains outstanding.

The holders of the Convertible Bonds I, II, III and IV hold a conditional put right if an investor gains indirect or direct voting rights of 30 % or more ("change of control"). If such a change of control occurs, each bondholder of Convertible Bond I, II, III and VI has the right to declare those bonds that have not yet been converted or redeemed to be due. In that case, the bonds are redeemed at their principal amount plus interest accrued.

In 2023, Delivery Hero completed a buyback with a nominal amount of € 476.4 million and € 250.0 million of the outstanding Convertible Bond I - Tranche A and Convertible Bond II - Tranche A maturing in 2024 and 2025 against a cash payment of € 675.1 million including provisions. The repurchased bonds were called in after repurchasing. The profit resulting from the repurchase amounted to € 51.3 million and is included in similar income.

Employee stock option program

LTIP

In 2018, Delivery Hero SE issued a long-term incentive plan (LTIP) consisting of two types of awards: Restricted Stock Plan (RSP) and Stock Option Program (SOP). Eligible participants are the Management Board, managing directors of certain subsidiaries, other members of the management as well as certain employees. Delivery Hero commits to award restricted stock units (RSUs) and stock options based on a certain euro amount per year over the period of four years. The award consists of individual annual tranches (four in total) that are awarded to the participants in a single agreement in year one. In 2023, Delivery Hero adjusted the grant and limited it to one tranche of the respective year. The simultaneous granting of the second to fourth tranches for the following years no longer applies.

Each year a number of RSUs and stock options is allocated to the respective beneficiary. Each annual tranche is determined by dividing the granted award amount (a) by the fair market value of one RSU derived from the 30-day average DH share price prior to the annual grant date and/or (b) by the fair market value of one stock option, whereby the strike price of each option is determined based on the three-month average price per share before the annual grant date.

Each tranche awarded vests quarterly over one year after the contractual grant date. The first award was generally subject to a 24-month cliff. In 2021, Delivery Hero has updated the LTIP Terms and Conditions for the employees, reducing the cliff to 12 months². Participants who had an existing LTIP package at this time were able to roll-over to the new LTIP terms and conditions. Bad leavers lose all

² The reduction of the cliff period does not apply to Management Board members, where still the 24-month cliff period persists.

vested and unvested awards. A good leaver retains all vested RSUs and vested stock options. The SOP contains a revenue-based performance target.

The awards will be settled in shares. Even though Delivery Hero has the right to settle in cash equal to the fair value of the shares at the settlement date, DH does not intend to exercise this right.

As of December 31, 2023, a total of € 185.0 million (previous year: € 229.7 million) from share-based payment entitlements was recognized in additional paid-in capital for the LTIP. On December 31, 2023, 5,338,842 (prior year: 4,139,743) unexercised options had been issued, in the financial year 1,011,826 (prior year: 645,972) unexercised options were granted to the Executive Board and 212,174 (prior year: 585,358) unexercised options were granted to employees. As of December 31, 2023, 5,145,388 (previous year: 3,427,601) restricted stock units (RSUs) had been issued.

The plan contributed € 185.0 million of expenses in 2023 (previous year: € 227.5 million).

Hero Grant

Since 2020, the Hero Grant is issued as a one-time grant with different amounts to certain Delivery Hero employees for various reasons (e.g. a substitute for discretionary bonus payments). Under this program, Delivery Hero committed itself to issue RSUs on the basis of a certain euro amount. The number of RSUs was determined by dividing the granted award amount by the fair market value of one RSU derived from the 30-day average DH share price prior to the grant date. The Hero Grant is usually subject to a twelve-month vesting and cliff period, in certain cases the vesting and cliff period is up to two years. The awards will be settled in shares.

A total of 951,589 RSUs were granted in 2023 (previous year: 1,340,798 RSUs). The plan contributed € 34.5 million of expenses in 2023 (previous year: € 35.8 million).

DH SOP

The beneficiaries of the DH SOP are members of the management bodies of the DH Group. The beneficiaries of DH SOP received option rights, entitling them to subscribe to shares in Delivery Hero SE subject to certain conditions. The awards vest gradually over a period of up to 48 months subject to individual cliff provisions of generally twelve to 24 months. If a beneficiary leaves the company before completing the vesting requirements, the individual forfeits her/his rights under the program.

The Group will settle by means of equity instruments and classifies the program as an equity-settled share-based payment arrangement. In the event of certain exit events (e.g. a change of control), the program conditions provide for a cash settlement by the Group. However, the occurrence of such an event is currently considered unlikely.

The DH SOP options were already fully vested at the beginning of the financial year.

Virtual Share Program 2017

In 2017, Delivery Hero granted virtual share options to employees under the Virtual Share Program (VSP 2017), which entitle the beneficiaries to a compensation based on the appreciation in DH SE share over strike price as specified in the individual contracts, subject to certain conditions. In 2019, management changed the settlement method of the program from equity-settled to cash-settled.

The awards vest successively over a period of 48 months, subject to individual cliff provisions between twelve and 24 months. If a beneficiary leaves the company before completing the vesting requirements, the individual forfeits her/his rights under the program.

The remeasurement of the liability for the cash-settled VSP 2017 as of Dec 31, 2023, reduced the share-based compensation expenses by € 2.2 million (previous year: income of € 5.3 million).

Performance Share Unit Program ("PSUP 2022")

In the first half of 2022, Delivery Hero set up a Performance Share Unit Program ("PSUP 2022"), which comprises a restricted stocks plan under which performance-based restricted stock units ("PSU") can be granted to certain key employees of the Company, as well as to members of managing corporate bodies and certain key employees of subsidiaries of Delivery Hero. The number of vested PSUs will be determined retrospectively based on individual defined performance factors of the beneficiary, the respective department and/or Delivery Hero. For this, the granted award amount in euro will be adjusted retrospectively and the number of PSUs will be determined by dividing the granted award amount by the fair market value of one PSU derived from the 30-day average DH share price prior to

the grant date. The PSUP is usually subject to a twelve-month vesting and cliff period. The awards will be settled in shares.

The total expense for the period was € 0.6 million (previous year: € 1.8 million).

Glovo Share-based Payment Program

In connection with the Glovo transaction in July 2022, the Group has replaced the Glovo share-based payment program. It was agreed that the beneficiaries will ultimately receive Delivery Hero shares for Glovo's issued virtual shares (acquiree awards) under the Glovo share-based payment program.

The fair value of a Glovo virtual share has derived from the DH share price applying a conversion factor of 0.68 per the price mechanism (computation based on GMV multiple) in the share purchase agreement.

In the third quarter of 2022, beneficiaries had the option of either converting vested Glovo virtual shares using the above mentioned conversion factor of 0.68 or to convert at a later point in time with an updated conversion factor. For all future conversions, the updated conversion factor will be determined at the respective settlement window (every six months until December 31, 2025) applying the price mechanism stipulated in the share purchase agreement.

As of the acquisition date (July 4, 2022), 4,984,792 Glovo's virtual shares were outstanding, of which 4,167,792 were converted into DH shares and released by December 31, 2023 (previous year: 3,753,777 converted and released).

The total recognized expenses in 2023 amounts to € 7.9 million (previous period from July 4, 2022, to December 31, 2022: € 10.2 million).

Glovo Bonus Share Arrangement

Beneficiaries from the Glovo Share-based Payment Program who decided to hold the settled DH shares for at least one or two years respectively will be entitled to additional bonus shares as follows:

- 15% additional shares on 1st anniversary of the settlement (August 2023)
- 10% additional shares on 2nd anniversary of the settlement (August 2024)

For the 1st anniversary of the settlement in total 362,025 bonus shares were released to the beneficiaries. In 2023, a total expense of € 16.5 million was recognized for the Glovo Bonus Share Arrangement (previous year: € 5.8 million).

Employee Share Purchase Plan (ESPP)

At the end of 2020, an Employee Share Purchase Plan ("ESPP") was introduced for the benefit of employees of Delivery Hero SE. In the meantime, the program has been rolled out to other subsidiaries.

Under the ESPP, employees are able to invest a part of their salaries in Delivery Hero shares. For every two shares purchased under the ESPP that are held for a minimum of two years while being employed with Delivery Hero, the participants shall be entitled to one free additional share ("Matching Shares"). In 2022, Delivery Hero has updated the ESPP Terms and Conditions for the employees, reducing the holding period for the entitlement of the Matching Shares to one year. The participants are free to sell or transfer the purchased shares under this program also within the holding period, but this will revoke the entitlement to the Matching Shares. Due to the fluctuation in the share price of Delivery Hero SE, the matching ratio was amended from 2:1 to 1:1 for those employees whose Matching Shares with a two-year holding period were released between January 2023 and October 2023.

In 2023, a total expense of € 2.6 million was recognized for the ESPP (previous year: € 1.0. million).

As part of the ESPP, Delivery Hero rewards participants who registered in the first two enrollment periods with two additional free bonus shares as a one-time registration bonus ("2 Free Enrollment Shares"). The 2 Free Enrollment Shares were delivered to the participants and credited to an account established by the service provider together with the shares purchased under the ESPP. These bonus shares are fully vested and are not subject to a cliff or vesting period. The 2 Free Enrollment Shares are fully equated with the shares purchased by the participants and are entitled for the Matching Shares.

The expenses considered at the grant dates in 2023 for the 2 Free Enrollment Shares amount to € 0.1 million (previous year: € 0.2 million).

Balance Sheet Loss

The **balance sheet loss** of € 8,709.3 million (previous year: € 4,964.1 million) comprises the net loss of € 3,745.3 million and € 4,964.1 million loss carried forward.

PROVISIONS

The **tax provisions** as at the reporting date include expected payments for the current year and prior years for domestic income taxes and foreign income taxes in jurisdictions in which the Company is subject to tax as a shareholder.

Other provisions break down as follows as at the reporting date:

EUR million	December 31, 2023	December 31, 2022
Obligations to staff	19.3	11.4
Outstanding invoices	34.8	45.9
Legal, advice, and annual-accounting expenses	2.9	3.2
Onerous-contract provision	1.0	-
Other	113.1	134.9
	171.1	195.4

The obligations to staff are the result of entitlements to share-based compensation and accruals for unused vacation days and obligations from severance payments in the financial year.

Other provisions include mainly obligations due to antitrust risks (€ 111.0 million). The change in the amount of € 22.5 million is mainly due to the reassessment of legal risks due to the processing of new information.

Compared to the previous year, anticipated losses from product and service agreements with third-party providers were recognized.

The provisions mostly have a remaining time of up to one year. Other provisions include provisions of € 109.1 million with a remaining term of more than one year.

PAYABLES

Payables are categorized by remaining time to maturity as illustrated in the following schedule of payables.

2023	EUR million	Total	Remaining Time to Maturity		
			Up to 1 Year	More than 1 Year	Thereof more than 5 Years
Convertible bonds and Interest		4,689.8	314.8	4,375.0	1,500.0
Trade payables		5.8	5.8	-	-
Liabilities to affiliated companies		2,309.5	841.3	1,468.2	-
thereof trade liabilities		373.9	373.9	-	-
thereof loans		1,494.6	26.4	1,468.2	-
thereof loss absorption		418.9	418.9	-	-
Other liabilities		84.9	68.5	16.4	-
thereof other loans and financial liabilities		54.9	51.8	3.1	-
thereof tax		10.9	10.9	-	-
thereof social security		2.5	2.5	-	-
thereof prepayments		16.6	3.3	13.3	-
		7,090.0	1,230.4	5,859.6	1,500.0

2022	EUR million	Total	Remaining Time to Maturity		
			Up to 1 Year	More than 1 Year	Thereof more than 5 Years
Convertible bonds and Interest		4,406.0	17.6	4,388.4	2,125.0
Trade payables		5.1	5.1	-	-
Liabilities to affiliated companies		1,180.9	37.3	1,143.6	-
thereof trade liabilities		19.8	19.8	-	-
thereof loan liabilities		1,143.6	-	1,143.6	-
Other liabilities		200.6	153.1	47.5	-
thereof other loans and financial liabilities		179.1	148.2	30.9	-
thereof tax		-	-	-	-
thereof social security		4.9	4.9	-	-
thereof long-term prepayments		16.6	-	16.6	-
		5,792.6	213.1	5,579.5	2,125.0

Liabilities to affiliated companies include loan obligations amounting to € 1,494.6 million. DH Group executed a debt financing in 2022, consisting of an US\$ 825 million credit facility ("Dollar Term Facility") and a € 300 million credit facility ("Euro Term Facility" (collectively, the "Credit Facilities"). The Credit Facilities have a term of 5.25 years (remaining term on the reporting date: 3.62 years). The Dollar Term Facility bears interest at a rate of Term SOFR plus 5.75 % per annum and the Euro Term Facility at a rate of EURIBOR plus 5.75 % per annum. The credit lines were taken out by Delivery Hero Finco Germany GmbH and passed on to Delivery Hero SE in the form of an intra-group loan at identical conditions including a percentage administrative surcharge with approximately the original loan amount of € 1,099.5 million. The external financing took into account a discount which was capitalized in accordance with section 250 para. 3 sentence 1 HGB and shown under "prepaid expenses". The liability was secured by guarantees in favor of the banks (see "Contingent liabilities" section).

Due to the conclusion of the **profit and loss transfer agreements**, liabilities to affiliated companies from loss absorption in the amount of € 418.9 million were recognized for the first time in the financial year. The corresponding expenses are reported under the income statement item "Expenses from loss absorption".

The increase in **trade payables** to affiliated companies in the amount of € 354.1 million (2023: € 373.9 million; previous year: € 19.8 million) is due in particular to changes to the Group's internal transfer pricing model, under which the company will grant certain affiliated companies market support payments and compensation payments under transactional net margin method from the 2023 financial year. As at the reporting date, the obligations amounted to €344.7 million.

Other liabilities comprise uncontingent purchase price components from acquisitions in the current financial year that are due in subsequent years and liabilities from subsequent purchase price adjustments.

DEFERRED TAX LIABILITIES

The temporary differences resulting in deferred tax liabilities (before offsetting) are due mainly to the discount on the premium for the convertible bonds, internally generated intangible assets and currency translation effects. In addition, deferred tax assets on foreign currency effects in loans, receivables, other assets and other liabilities as well as on other provisions are included in the balancing item. Furthermore, deferred tax assets on foreign currency effects in loans and liabilities to affiliated companies result from the netting of the income tax group with Foodpanda GmbH and Delivery Hero Finco Germany GmbH at the level of DH SE as the parent company. The underlying company-specific tax rate is 30.175 %.

Deferred tax liabilities (before offsetting) increased by € 90.0 million to € 185.6 million (previous year: € 95.6 million) in 2023. This was mainly due to the initial recognition of the conversion right for the convertible bond IV without impact on income, the increase in the difference from internally generated intangible assets and the different treatment of currency effects. As in the previous year, an opposite effect arose from the amortization of the discount for the convertible bonds.

Deferred tax assets on losses carried forward were only capitalized if they were covered by a corresponding surplus on the liabilities side. However, after application of the minimum taxation, a deferred tax liability of € 57.1 million remains.

EUR million	At Beginning of Fiscal Year	Change	At Close of Fiscal Year
Deferred tax assets	64.0	64.5	128.5
Deferred tax liabilities	95.6	90.0	185.6

D. NOTES ON THE INCOME STATEMENT

Revenue

Revenue for financial year 2023 increased to € 319.4 million (previous year: € 281.6 million) and includes revenues from intercompany license and service agreements.

Other Operating Income

Other operating income in 2023 includes pass-through charges of € 182.1 million (previous year: € 167.3 million) within the Group, which do not qualify as revenue and realized and unrealized currency gains related mainly to US dollars of € 63.8 million (previous year: € 97.1 million).

As part of a business agreement with a payment service provider, the requirements for the realization of a sign-on bonus received were deemed to have been met and accordingly recognized in other operating income in the amount of € 39.7 million in the financial year.

Write-ups of € 151.6 million (previous year: € 419.3 million) were recognized in the financial year for shares and loans to affiliated companies and securities held as fixed assets, as the reasons for a (probably permanent) impairment no longer apply (see section “Explanation of Statement Items”).

Receivables from affiliated companies were written up in the amount € 61.0 million (previous year: € 31.3 million) (see section “Explanation of Statement Items”).

Personnel Expenses

Personnel expenses increased by € 21.0 million to € 642.0 million (previous year: € 621.0 million). The change is mainly due to the increase in headcount in IT staff during the year 2023. In contrast, expenses for share-based-payments decreased by € 37.1 million to € 242.1 million (previous year: € 279.2 million). This is primarily due to the changed framework conditions of the LTIP, according to which the tranches are granted annually and the simultaneous granting of tranches 2-4 no longer applies.

Internal production costs for the improvement of search algorithms and upgrade of the ERP system used amounted to € 57.4 million (previous year: € 35.3 million). The Company's research-and-development costs totaled € 339.3 million (previous year: € 295.3 million).

Other Operating Expenses

Other operating expenses mainly compromise expenses from intercompany charges in the amount of € 604.0 million (previous year: € 86.6 million), server costs in the amount of € 117.9 million (previous year: € 100.5 million), expenses for software licenses in the amount of € 63.9 million (previous year: € 63.4 million), marketing costs in the amount of 32.8 million (previous year: € 33.8 million) and consultancy services in connection with the optimization of the Group's structure in the amount of € 35.3 million (previous year: € 42.8 million). The increase in intra-Group expenses is due in particular to changes to the intra-Group transfer pricing model, under which the company will grant market support payments to certain affiliated companies from the 2023 financial year, as well as compensation payments under the transactional net margin method. As of the reporting date, the obligations amounted to € 344.7 million (previous year: € 0.0 million). Furthermore, the waiver of certain receivables from affiliated companies led to expenses of € 155.0 million in the financial year. The services received from Group-internal personnel for the implementation of Group-wide projects increased by € 28.3 million

Losses from foreign currency translation amounting to € 68.7 million (previous year: € 37.9 million) result mainly from the translation of US dollar balances and comprise losses from exchange rate movements between the date of their occurrence and the payment date of foreign currency receivables and liabilities, as well as currency translation losses from measurement as at the reporting date. Currency gains from these positions are recognized under other operating income.

Income from investments

Income from investments exclusively comprises dividend distributions from subsidiaries.

Other interest and similar income

The change compared to the previous year mainly relates to the income of € 51.3 million realized in the financial year from the pro rata repurchase of the convertible bonds I and II.

Interest and similar expenses

Interest expenses increased by € 181.9 million (2023: € 350.2 million; previous year: € 168.3 million). Interest expenses mainly consist of interest on convertible bonds and interest on loans received within the Group. Interest expenses also include expenses from the straight-line distribution of the discount from convertible bonds I, II, III and IV reported in the deferred expenses in the amount of € 136.7 million and from intra-group loans in the amount of € 8.2 million.

Taxes on Income and Profit

Of the income from income taxes **in the amount of** € 54.8 million (previous year: € 31.8 million) € 97.1 million is attributable to income from deferred taxes (previous year: € 4.1 million) and € 42.3 million (previous year: € 35.3 million) to expenses from current taxes.

Deferred tax income includes deferred tax assets on loss carryforwards. Deferred tax liabilities of € 57.1 million as at the reporting date have changed compared to the previous year (€ 31.6 million), particularly with regard to the recognition of deferred tax liabilities of € 122.6 million in connection with the recognition of the conversion right of the convertible bond issued on February 13, 2023 (see section "Notes to balance sheet items"). An opposite effect in the change in deferred tax liabilities resulted in the recognition of deferred tax assets through profit and loss. € 21.9 million (previous year: € 17.1 million) of current taxes relate to taxes in foreign jurisdictions in which Delivery Hero SE is liable for tax as a shareholder and € 20.2 million (previous year: € 19.6 million) to foreign withholding tax.

E. OTHER DISCLOSURES

Employees

The average number of employees during the financial year 2022 were split by divisions as follows:

	2023	2022
Sales	693	624
Marketing	158	154
IT	2,701	2,386
Management	6	6
Office administration	678	797
Total	4,236	3,967

Supervisory Board

The members of the Supervisory Board in the financial year 2023 were:

- **Dr. Martin Enderle**, chair of the Supervisory Board of Delivery Hero SE, chair of the Nomination and Remuneration Committee and deputy chair of the Audit and Strategy Committee of Delivery Hero SE; managing director of Chaconne GmbH and digi.me GmbH; member of the board of trustees of the Egmont Foundation
- **Patrick Kolek**, deputy chair of the Supervisory Board of Delivery Hero SE, chair of the Audit Committee, deputy chair of the Remuneration Committee and member of the Strategy and Nomination Committee of Delivery Hero SE; chair of the board of directors of Skillsoft Corp., and member of the board of directors and chief executive officer of Boats Group LLC
- **Jeanette L. Gorgas**, member of the Supervisory Board of Delivery Hero SE, chair of the Strategy Committee, deputy chair of the Nomination Committee and member of the Audit Committee of Delivery Hero SE; independent consultant for JLG Advisors LLC; member of the board of directors of NDH LLP; member of the advisory board of Toposware Inc., and operating partner at Tiger Infrastructure LC
- **Gabriella Ardbo Engarås**, member of the Supervisory Board and the Remuneration Committee of Delivery Hero SE; sales & account management director at foodora AB, Sweden, and member of the management team of foodora AB, Sweden
- **Nils Engvall**, member of the Supervisory Board of Delivery Hero SE; team manager key account management at foodora AB, Sweden
- **Dimitrios Tsaousis**, member of the Supervisory Board of Delivery Hero SE; fleet operations supervisor at Go Delivery S.A., Greece; member of the board of directors of Go Delivery S.A. and Altura Hector S.A.

The members of the Supervisory Board received remuneration in the total amount of T€ 790.0 for their work (previous year: T€ 790.0).

Management Board

The Delivery Hero SE Management Board in financial year 2023 comprised:

- Chief Executive Officer Niklas Östberg, businessman, Zollikon, Switzerland – chair of Management Board
- Chief Financial Officer Emmanuel Thomassin, businessman, Berlin, Germany – member of Management Board
- Chief Operating Officer Pieter-Jan Vandepitte, businessman, Berlin, Germany – member of Management Board (since May 2021)

If one Management-Board member is appointed, he or she represents the Company alone. Where there are multiple Management-Board members, two Management-Board members, or one Manage-

ment-Board member accompanied by an authorized representative, represent the Company. The Supervisory Board may grant to individual Management-Board members the right to represent the Company alone.

Management-Board remuneration for financial year 2023, according to the applicable international accounting guidelines (IFRS), totaled € 9.1 million (previous year: € 9.1 million), of which € 1.0 million (previous year: € 1.0 million) came from fixed remuneration components and € 8.1 million (previous year: € 8.1 million) from performance-based components. The expenses recognized in 2023 for share-based compensation came to € 11.5 million for the financial year (previous year: € 13.4 million).

The Remuneration Report, which forms part of the Management Report, contains particularized information about Management- and Supervisory-Board remuneration.

Contingent Liabilities

Letters of comfort totaling € 568.3 million (previous year: € 528.9 million) exist for twenty four subsidiaries. Under the letters of comfort issued, the Company has undertaken to provide the company concerned with sufficient funds to enable it to meet its financial and economic obligations to their creditors up to the guaranteed amount. At the present time, there are no indications that the letters of comfort will be utilized. The operating business of the subsidiary is to be continued. The Company's operating cash requirements for settling liabilities are covered by the subsidiaries regular funding within the budget.

Delivery Hero SE is liable for bank securities and other securities stipulated in agreements at an amount of € 73.7 million (previous year: € 31.1 million).

Provisions were not formed for letters of comfort and rent guarantees as current planning for assets, finances and earnings indicates that neither utilization nor a burden on the Company is likely.

Delivery Hero SE acts as a direct contractual partner in the context of the new debt financing arrangements entered into by DH Group in the financial year and serves in particular to provide collateral. All bank accounts, including sight and time deposit accounts and shares in subsidiaries were pledged as collateral. The balances of the pledged bank accounts, demand deposit accounts and time deposit accounts totaled € 312.9 million as of December 31, 2023 (previous year: € 594.7 million). There is no restriction on the disposal of these credit balances. The carrying amount of the pledged shares amounted to € 8.7 million at the reporting date (previous year: € 321.3 million). In addition, all loans and receivables from affiliated companies act as collateral and are part of an assignment for security. The assets pledged or serving as collateral are used to satisfy the claims of external lenders in the event of default. The company is jointly and severally liable for the total amount of debt financing of € 1,094.8 million (previous year: € 1,101.4 million).

Other Financial Obligations

As at the end of the reporting period there existed other financial obligations of € 729.3 million in total (previous year: € 850.2 million). These obligations concern, among other things, the specific areas listed in the following table:

2023	EUR million	Total	Remaining Time to Maturity		
			Up to 1 Year	1 to 5 Years	More than 5 Years
		571.4	198.7	372.7	-
	from obligations of long-term purchase contracts				
	from rent and lease agreements	137.8	15.2	59.8	62.8
	from obligations of investment commitments	14.0	14.0	-	-
	from merger & acquisition contracts	6.1	4.5	1.6	-
		729.3	232.4	434.1	62.8

2022 EUR million	Total	Remaining Time to Maturity		
		Up to 1 Year	1 to 5 Years	More than 5 Years
from obligations of long-term purchase contracts ¹	708.6	137.1	571.5	-
from rent and lease agreements	127.7	13.3	51.9	62.5
from merger & acquisition contracts	13.9	7.0	6.9	-
	850.2	157.4	630.3	62.5

1 Previous year adjusted for commercial contracts.

The purchase contracts mainly consist of license agreements with third-party providers.

Rent and lease agreements primarily relate to the administration building in Berlin and certain office and business equipment (copy machines and printers). All these were operating leases, which meant that the property concerned is not included in the Company's accounts.

From a binding investment commitment of US\$ 20 million, funds amounting to EUR 14.0 million had not been drawn down as at the reporting date.

Obligations under company acquisition agreements relate to future potential obligations in respect of contingent purchase price payments from company transactions.

Apart from the other financial obligations and contingent liabilities described here, there are no transactions outside this statement that were of significance to the Company's financial position.

Shareholders and Group Relationship

As of December 31, 2023, Delivery Hero SE, Berlin, as the parent company, prepares consolidated financial statements for the financial year from January 1, 2023, to December 31, 2023 for both the smallest and the largest group of companies. The consolidated financial statement is published on the Federal Gazette website.

Audit Fees

The fees for the services provided by the Group auditor are as follows:

EUR million	2023	2022
Audit services	3.4	3.7
Other audit services	0.2	0.0
Other services	0.0	0.0
Total	3.7	3.7

In 2023, the fees for audit services included services for the previous year of € 0.3 million.

The audit services include the audit of the consolidated and annual financial statements of Delivery Hero SE and reviews of interim consolidated financial statements.

Other audit services, amounting to € 0.2 million, relate to the audit of the separate, combined non-financial report.

To a minor extent, other services relate to the review of readiness for the application of Corporate Sustainability Reporting Directive (CSRD) and the provision of database access to publicly accessible capital market data.

Appropriation of Profit

The Management Board proposes to carry forward the balance sheet loss of € 8,709.3 million.

F. SUBSEQUENT EVENTS

Divestment of shareholding in Deliveroo plc

On January 29, 2024, Delivery Hero placed approximately 68 million Class A ordinary shares in Deliveroo plc (Deliveroo) at a price of £ 1.13 per share with institutional investors in an accelerated book building process. This is approximately 4.5% of Deliveroo's entire Class A share capital. The placement settled on February 1, 2024 and complemented the gradual sales of all Deliveroo shares in 2024. As of December 31, 2023, the shares had a fair value of € 152.1 million. The divestment resulted in a loss of € 11.7 million.

Syndication of financing transaction

In March 2024, Delivery Hero announced the successful syndication of a financing transaction, increasing the existing term loans in the amount of \$ 812.6 million (Dollar Term Facility) and € 300.0 million (Euro Term Facility) by \$ 550.4 million and € 240.0 million, respectively. At the same time, the maturity was extended from August 2027 to December 2029, the interest rate on the US Dollar Term Facility reduced from Term SOFR plus 5.75% p.a. to Term SOFR plus 5.00% p.a., and the interest rate on the Euro Term Facility reduced from EURIBOR plus 5.75% p.a. to EURIBOR plus 5.00% p.a. Furthermore, the existing revolving credit facility with a volume of € 480.0 million was increased by € 20.0 million, the interest rate was reduced, and the maturity extended from May 2026 to May 2027.

Buyback of convertible bonds

Delivery Hero announced on March 18, 2024 the partial buyback of Convertible Bond II maturing in 2025 and Convertible Bond III maturing in 2026. Upon completion, the Company bought back outstanding Convertible Bonds II, for a nominal value of € 409.2 million resulting in a remaining principal amount of € 90.8 million as well as outstanding Convertible Bonds III for a nominal value of € 100.0 million resulting in a remaining principal amount of € 650.0 million.

Berlin, April 23, 2024

Delivery Hero SE

The Management Board



Niklas Östberg
Vandepite



Emmanuel Thomassin



Pieter-Jan

ANNEX I: STATEMENT OF MOVEMENTS IN FIXED ASSETS DURING THE 2023 FINANCIAL YEAR (GROSS PRESENTATION)

in EUR Mio.	Carried forward 01.01.2023	Costs			31.12.2023
		Additions	Reclassifi- cations	Disposals	
I. Intangible assets					
1. Internally generated intangible assets	71.2	31.2	31.9	0.0	134.3
2. Purchased trademarks and software	21.8	0.4	0.0	0.0	22.2
3. Advance payments and assets under development	34.4	29.2	-31.9	0.0	31.7
	127.4	60.8	0.0	0.0	188.2
II. Property, plant and equipment					
1. Plant and machinery	1.0	0.2	0.0	0.0	1.2
2. Office and other operating equipment	32.6	14.7	9.4	-0.7	56.0
3. Advance payments and assets under construction	9.7	8.7	-9.4	-0.1	8.9
	43.3	23.6	0.0	-0.8	66.1
III. Financial assets					
1. Shares in affiliated companies	9,957.6	1,003.3	161.2	-65.2	11,056.9
2. Loans to affiliated companies	2,467.4	913.4	-154.5	-395.0	2,831.3
3. Investments	143.9	4.2	-1.5	0.0	146.6
4. Securities held as fixed assets	566.4	1.6	-5.2	-4.6	558.2
5. Shares in other investments	362.4	0.0	0.0	-13.3	349.1
6. Other Loans	35.6	3.2	0.0	0.0	38.8
	13,533.3	1,925.7	0.0	-478.1	14,980.9
	13,704.0	2,010.1	0.0	-478.9	15,235.2

Accumulated amortization, depreciation and write-downs						Net book value		
Carried forward 01.01.2023	Amotization, depreciation and write-downs during the fiscal year	write-ups	Reclassifi- cations	Disposals	31.12.2023	31.12.2023	31.12.2022	
38.7	29.6	0.0	0.0	0.0	68.3	66.0	32.5	
19.4	2.1	0.0	0.0	0.0	21.5	0.7	2.4	
0.0	0.3	0.0	0.0	0.0	0.3	31.4	34.4	
58.1	32.0	0.0	0.0	0.0	90.1	98.1	69.3	
0.4	0.1	0.0	0.0	0.0	0.5	0.7	0.6	
20.8	6.2	0.0	0.0	-1.1	25.9	30.1	11.8	
0.0	0.0	0.0	0.0	0.0	0.0	8.9	9.7	
21.2	6.3	0.0	0.0	-1.1	26.4	39.7	22.1	
2,914.3	1,780.4	-24.0	14.1	-48.3	4,636.5	6,420.4	7,043.3	
659.5	1,071.6	-76.8	-7.4	0.0	1,646.9	1,184.4	1,807.9	
143.8	0.0	0.0	-1.5	0.0	142.3	4.3	0.1	
397.9	18.7	-50.6	-5.2	0.0	360.8	197.4	168.5	
126.2	156.7	0.0	0.0	-13.0	269.9	79.2	236.2	
26.4	2.3	0.0	0.0	0.0	28.7	10.1	9.2	
4,268.1	3,029.7	-151.4	0.0	-61.3	7,085.1	7,895.8	9,265.2	
4,347.4	3,068.0	-151.4	0.0	-62.4	7,201.6	8,033.6	9,356.6	



ANNEX II: LIST OF SHAREHOLDINGS

Annex II

List of Shareholdings pursuant to Section 285 of the German Commercial Code (HGB)

Name and registered office of the affiliated company	Share of Capital 2022 (%)	Functional Currency	Amount of equity in EUR million *	Net income (loss) for the year in EUR million *
National:				
Delivery Hero (India) UG (haftungsbeschränkt) & Co. KG (formerly Jade 1343. GmbH & Co. Siebte Verwaltungs KG), Berlin (DE)	100.00	EUR	-18.06	-2.36
Delivery Hero (Pakistan) UG (haftungsbeschränkt) & Co. KG (formerly Jade 1343. GmbH & Co. Neunte Verwaltungs KG), Berlin (DE)	100.00	EUR	3.18	0.16
Delivery Hero (Philippines) UG (haftungsbeschränkt) & Co. KG (formerly Jade 1343. GmbH & Co. 13. Verwaltungs KG), Berlin (DE)	100.00	EUR	1.63	-2.47
Delivery Hero Austria GmbH, Berlin (DE)	100.00	EUR	0.34	-0.01
Delivery Hero Finco Germany GmbH (formerly B22-H143 Vorrats-GmbH), Berlin (DE)	100.00	EUR	43.78	-11.97
Delivery Hero Germany GmbH (formerly Youco B21-H130 Vorrats GmbH), Berlin (DE)	100.00	EUR	1.23	-1.59
Delivery Hero Germany Kitchens GmbH (formerly Youco B21-H287 Vorrats-GmbH), Berlin (DE)	100.00	EUR	1.33	0.03
Delivery Hero Germany Logistics GmbH (formerly Youco B21-H132 Vorrats-GmbH), Berlin (DE)	100.00	EUR	0.17	0.00
Delivery Hero HF Kitchens GmbH (formerly Honest Food Company GmbH), Berlin (DE)	100.00	EUR	2.71	-0.19
Delivery Hero Kitchens Holding GmbH, Berlin (DE)	100.00	EUR	44.03	-0.45
Delivery Hero Local Verwaltungs GmbH, Berlin (DE)	100.00	EUR	0.05	0.00
Delivery Hero Stores Holding GmbH (formerly Foodora Services Germany GmbH), Berlin (DE)	100.00	EUR	414.87	-4.55
DH Financial Services Holding GmbH (formerly Delivery Hero Payments GmbH), Berlin (DE)	100.00	EUR	29.51	0.33
DX Ventures GmbH, Berlin (DE)	100.00	EUR	49.54	-14.03
Foodpanda GmbH, Berlin (DE)	100.00	EUR	556.02	10.67
Foodpanda GP UG (haftungsbeschränkt), Berlin (DE)	100.00	EUR	0.02	-0.02
Honest Food Kitchens Germany GmbH (formerly YouCo B21-H251), Berlin (DE)	100.00	EUR	0.00	0.00
Jade 1343. GmbH & Co. Vierte Verwaltungs KG (Bangladesh), Berlin (DE)	100.00	EUR	-2.37	-2.03
Juwel 220. V V UG (haftungsbeschränkt) (Trustee), Berlin (DE)	100.00	EUR	3.55	0.00
RGP Local Holding I GmbH, Berlin (DE)	100.00	EUR	21.05	-2.67
RGP Trust GmbH, Berlin (DE)	100.00	EUR	0.01	0.00
Shiver Nebula GmbH, Berlin (DE)	100.00	EUR	1.20	-5.82
Sweetheart Kitchen Operations GmbH (formerly UG), Berlin (DE)	60.00	EUR	-5.26	0.00
Valk Fleet Holding GmbH & Co. KG, Berlin (DE)	100.00	EUR	-12.33	-0.61
Valk Fleet Verwaltungs GmbH, Berlin (DE)	100.00	EUR	0.02	0.00
International:				
Alpha Dianomes Single Member S.A., Koropi (GR)	100.00	EUR	33.05	-0.31
Aravo S.A., Montevideo (UY)	100.00	UYU	39.73	-51.76
Baedaltong Co, LLC, Seoul (KR)	100.00	KRW	-3.14	-0.38
Batal Al Tawsil for Delivery Services Ltd., Bagdad (IQ)	100.00	IRQ	-0.05	-0.06
Bongoa Iberica 57 S.L., Barcelona (ES)	97.96	EUR	0.04	0.06
B-robotics Corp., Seoul (KR)	82.28	KRW	7.57	-2.31
Carriage Holding Company Ltd, Abu Dhabi (AE)	100.00	AED	92.91	19.51
Carriage Logistics General Trading Company WLL, Kuwait City (KW)	100.00	KWD	13.05	10.65

Annex II

List of Shareholdings pursuant to Section 285 of the German Commercial Code (HGB)

Name and registered office of the affiliated company	Share of Capital 2022 (%)	Functional Currency	Amount of equity in EUR million *	Net income (loss) for the year in EUR million *
Carriage Logistics WLL, Manama (BH)	100.00	BHD	0.05	2.36
Carriage Trading and Services Company WLL, Doha (QA)	100.00	QAR	12.49	-3.17
Clickdelivery S.A.C., Lima (PE)	100.00	PEN	6.88	-48.87
Dark Stores MENA Holding Ltd, Abu Dhabi (AE)	100.00	AED	6.94	-0.43
Dark Stores Saudi Trading Company Ltd, Riyadh (SA)	100.00	SAR	-42.79	-2.23
Delivery Hero (Cambodia) Co Ltd, Phnom Penh (KH)	100.00	USD	-28.41	-2.68
Delivery Hero (Cyprus) Ltd (formerly AA Foody Cyprus Ltd), Nicosia (CY)	100.00	EUR	2.21	-2.41
Delivery Hero (DH E-Commerce) Ecuador S.A. (formerly Inversiones Delivery Hero CMR S.A.), Quito (EC)	100.00	USD	4.50	-29.67
Delivery Hero (Lao) Sole Co Ltd, Vientiane (LA)	100.00	LAK	-23.83	-6.29
Delivery Hero (Singapore) Pte. Ltd (formerly Foodpanda Singapore Pte. Ltd), Singapore (SG)	100.00	SGD	35.09	-1.58
Delivery Hero (Thailand) Co Ltd, Bangkok (TH)	100.00	THB	-353.17	-14.08
Delivery Hero APAC Pte. Ltd, Singapore (SG)	100.00	SGD	-4.64	-0.07
Delivery Hero Bulgaria EOOD (formerly Foodpanda Bulgaria EOOD), Sofia (BG)	97.96	BGN	-5.77	0.52
Delivery Hero Carriage AD - SOLE PROPRIETORSHIP LLC, Dubai (AE)	100.00	AED	0.01	-0.07
Delivery Hero Carriage DB LLC (formerly Carriage Food Delivery Services LLC), Dubai (AE)	100.00	AED	40.14	13.45
Delivery Hero Carriage Kuwait for Delivery of Consumables SPC, Kuwait City (KW)	100.00	KWD	23.50	10.38
Delivery Hero Cloud Kitchens (Thailand) Co Ltd, Bangkok (TH)	100.00	THB	-1.65	-0.28
Delivery Hero Costa Rica Limitada (formerly Appetito Veintiquatro Ltda), San Jose (CR)	100.00	CRC	-3.21	-22.65
Delivery Hero Czech Republic s.r.o. (formerly Damejidlo cz. s.r.o.), Prag (CZ)	100.00	CZK	-0.73	-14.70
Delivery Hero Denmark ApS, Risskov (DK)	100.00	DKK	11.45	-36.66
Delivery Hero Dmart (Cambodia) Co Ltd, Phnom Penh (KH)	100.00	USD	0.10	-0.39
Delivery Hero Dmart (Lao) Sole Co Ltd, Vientiane (LA)	100.00	LAK	0.58	0.00
Delivery Hero Dmart Austria GmbH, Vienna (AT)	100.00	EUR	9.65	-0.02
Delivery Hero Dmart Cyprus Ltd, Nicosia (CY)	100.00	EUR	2.78	0.11
Delivery Hero Dmart Czech Republic s.r.o., Prague (CZ)	100.00	CZK	4.93	0.02
Delivery Hero Dmart Ecuador S.A. (formerly Glovoapp Ecuador S.A.), Quito (EC)	100.00	USD	-11.87	-8.54
Delivery Hero Dmart Egypt LLC, Cairo (EG)	100.00	EGP	0.00	0.01
Delivery Hero Dmart El Salvador Sociedad Anónima, San Salvador (SV)	100.00	USD	0.83	-0.03
Delivery Hero Dmart Finland Oy, Helsinki (FI)	100.00	EUR	6.19	0.04
Delivery Hero Dmart Greece Single Member S.A., Athens (GR)	100.00	EUR	18.86	-0.18
Delivery Hero Dmart Guatemala S.A., Guatemala (GT)	100.00	GTQ	0.29	-0.21
Delivery Hero Dmart Honduras S.A. de C.V., Tegucigalpa (HN)	100.00	HNL	0.41	-0.03
Delivery Hero Dmart Hungary Kft, Budapest (HU)	100.00	HUF	0.52	-0.31
Delivery Hero Dmart Myanmar Ltd, Yangon (MM)	100.00	MMK	0.13	-0.15
Delivery Hero Dmart Nicaragua Sociedad Anónima, Managua (NI)	100.00	NIO	-0.33	-0.16
Delivery Hero Dmart Norway AS, Oslo (NO)	100.00	NOK	1.29	-0.32
Delivery Hero Dmart Panama S.A., Panama (PA)	100.00	USD	-0.38	-0.10
Delivery Hero Dmart Paraguay S.A., Asuncion (PY)	100.00	PYG	0.45	-0.03

Annex II

List of Shareholdings pursuant to Section 285 of the German Commercial Code (HGB)

Name and registered office of the affiliated company	Share of Capital 2022 (%)	Functional Currency	Amount of equity in EUR million *	Net income (loss) for the year in EUR million *
Delivery Hero Dmart Philippines Inc., Taguig (PH)	100.00	PHP	0.26	-0.15
Delivery Hero Dmart S.R.L, Bucharest (RO)	100.00	RON	0.09	0.00
Delivery Hero Dmart Slovakia s.r.o., Bratislava (SK)	100.00	EUR	0.08	-0.16
Delivery Hero Dmart Stores República Dominicana, S.R.L, Santo Domingo (DO)	100.00	DOP	0.97	-0.28
Delivery Hero Dmart Sweden AB, Stockholm (SE)	100.00	SEK	17.52	-0.48
Delivery Hero E-Commerce Chile SpA, Las Condes (CL)	100.00	CLP	20.37	-3.91
Delivery Hero Egypt S.A.E (formerly Otlob for Restaurant Reservation Services S.A.E), Cairo (EG)	100.00	EGP	-71.62	-21.91
Delivery Hero El Salvador Sociedad Anónima de Capital Variable, San Salvador (SV)	100.00	USD	-0.04	-2.48
Delivery Hero Financial Services Uruguay Holding S.A. (formerly Ferlen S.A.), Montevideo (UY)	100.00	USD	2.65	-0.03
Delivery Hero FinCo LLC, Wilmington (US)	100.00	USD	0.00	0.00
Delivery Hero Finland Logistics Oy (formerly Foodora Finland Oy), Helsinki (FI)	100.00	EUR	3.76	1.26
Delivery Hero Finland Oy (formerly SLM Finland Oy), Helsinki (FI)	100.00	EUR	14.90	-5.76
Delivery Hero Food Hong Kong Ltd (formerly Rocket Food Ltd), Hong Kong (HK)	100.00	HKD	-195.44	-12.85
Delivery Hero FZ-LLC, Dubai (AE)	100.00	AED	9.99	149.25
Delivery Hero Holding 1 (Thailand) Co Ltd, Bangkok (TH)	100.00	THB	0.03	-0.10
Delivery Hero Holding 2 (Thailand) Co Ltd, Bangkok (TH)	100.00	THB	0.06	0.00
Delivery Hero Holding 3 (Thailand) Co Ltd, Bangkok (TH)	100.00	THB	0.03	0.00
Delivery Hero Honduras S.A. (formerly Glovoapp Honduras S.A.), Tegucigalpa (HN)	100.00	HNL	-3.22	-6.52
Delivery Hero Hungary Kft. (formerly Viala Kft), Budapest (HU)	100.00	HUF	5.26	-15.17
Delivery Hero India Holding S.à.r.l., Luxembourg (LU)	100.00	EUR	-21.20	-17.42
Delivery Hero India Services Private Ltd, Mumbai (IN)	100.00	INR	1.34	0.38
Delivery Hero Kitchens (Malaysia) Sdn. Bhd., Kuala Lumpur (MY)	100.00	MYR	-2.32	-0.86
Delivery Hero Kitchens (Taiwan) Co Ltd, Taipei (TW)	100.00	TWD	0.38	0.00
Delivery Hero Kitchens APAC Holding Pte. Ltd, Singapore (SG)	100.00	SGD	-0.81	-1.95
Delivery Hero Kitchens Bahrain WLL, Manaba (BH)	100.00	BHD	-0.71	-0.42
Delivery Hero Kitchens Chile S.p.A., Las Condes (CL)	100.00	CLP	1.52	-0.14
Delivery Hero Kitchens DB LLC, Dubai (AE)	100.00	AED	-15.50	-8.64
Delivery Hero Kitchens Hong Kong Ltd, Hong Kong (HK)	100.00	HKD	-2.32	-0.87
Delivery Hero Kitchens Kuwait for Restaurants Management, Kuwait City (KW)	100.00	KWD	-2.45	-1.80
Delivery Hero Kitchens MENA Holding Ltd, Abu Dhabi (AE)	100.00	AED	0.20	-0.01
Delivery Hero Kitchens Pakistan (Private) Ltd, Karachi (PK)	100.00	PKR	-2.07	-0.99
Delivery Hero Kitchens Philippines Inc., Makati City (PH)	100.00	PHP	0.12	-0.04
Delivery Hero Kitchens SAS, Buenos Aires (AR)	100.00	ARS	0.01	0.24
Delivery Hero Kitchens Saudi Ltd, Riyadh (SA)	100.00	SAR	-8.21	-4.60
Delivery Hero Kitchens Uruguay S.A. (formerly Gredia S.A.), Montevideo (UY)	100.00	UYU	0.51	0.01
Delivery Hero LATAM Marketplace Holding S.A. (formerly Pedidos YA S.A.), Montevideo (UY)	100.00	USD	688.84	-19.09
Delivery Hero Lebanon S.à r.l., Beirut (LB)	100.00	LBP	0.00	0.00

Annex II

List of Shareholdings pursuant to Section 285 of the German Commercial Code (HGB)

Name and registered office of the affiliated company	Share of Capital 2022 (%)	Functional Currency	Amount of equity in EUR million *	Net income (loss) for the year in EUR million *
Delivery Hero Logistics (Thailand) Co Ltd, Bangkok (TH)	100.00	THB	-1.60	-1.89
Delivery Hero Logistics Czech Republic s.r.o. (formerly Dámejdlo.cz. Logistiks s.r.o.), Prag (CZ)	100.00	CZK	0.08	0.72
Delivery Hero Logistics Philippines, Inc., Taguig (PH)	89.00	PHP	-0.72	-0.96
Delivery Hero Malaysia Sdn Bhd. (formerly Foodpanda Malaysia Sdn. Bhd.), Kuala Lumpur (MY)	100.00	MYR	-153.35	-23.15
Delivery Hero Nicaragua Sociedad Anónima, Managua (NI)	100.00	NIO	-0.96	-2.22
Delivery Hero Panama (E-commerce) S.A. (formerly Mobile Ventures Latin America Inc.), Panama (PA)	100.00	USD	3.72	1.52
Delivery Hero Panama International Services S.A., Panama City (PA)	100.00	USD	0.00	0.00
Delivery Hero Panama S.A., Panama (PA)	100.00	USD	23.94	0.00
Delivery Hero Panama, S.A., Sucursal Venezuela, Panama (PA)	100.00	USD	-22.12	-5.97
Delivery Hero Payments MENA FZ-LLC, Dubai (AE)	100.00	AED	-0.02	0.00
Delivery Hero Payments Single Member S.A., Athens (GR)	100.00	EUR	1.20	0.62
Delivery Hero Payments Uruguay S.A. (formerly OPALIS S.A.), Montevideo (UY)	100.00	UYU	-0.22	1.01
Delivery Hero Pedidos Ya Paraguay S.A., Asuncion (PY)	100.00	PYG	-2.60	-0.38
Delivery Hero Promotion (Thailand) Co Ltd, Bangkok (TH)	100.00	THB	4.31	1.70
Delivery Hero República Dominicana, S.R.L (formerly, Móvil Media, S.R.L.), Santo Domingo (DO)	100.00	DOP	5.17	-4.58
Delivery Hero Slovakia s.r.o., Bratislava (SK)	100.00	EUR	7.26	-0.15
Delivery Hero SSC (Thailand) Co., Ltd. (formerly Delivery Hero Kitchens (Thailand) Co. Ltd.), Bangkok (TH)	100.00	THB	-0.10	-0.34
Delivery Hero Stores (Bangladesh) Ltd, Dhaka (BD)	100.00	BDT	1.37	-3.26
Delivery Hero Stores (Malaysia) Sdn. Bhd., Kuala Lumpur (MY)	100.00	MYR	-31.94	-4.55
Delivery Hero Stores (Thailand) Co Ltd, Bangkok (TH)	100.00	THB	-9.27	-0.74
Delivery Hero Stores Almacenes Bolivia S.A., Santa Cruz de la Sierra (BO)	99.86	BOB	1.28	0.01
Delivery Hero Stores APAC Holding Pte. Ltd, Singapore (SG)	100.00	SGD	-1.17	-0.35
Delivery Hero Stores Chile SpA, Las Condes (CL)	100.00	CLP	11.31	-0.49
Delivery Hero Stores DB LLC, Dubai (AE)	100.00	AED	-29.60	0.59
Delivery Hero Stores Hong Kong Ltd, Hong Kong (HK)	100.00	HKD	-34.03	-1.99
Delivery Hero Stores Korea LLC, Seoul (KR)	100.00	KRW	-5.65	-0.72
Delivery Hero Stores LLC, Muscat (OM)	100.00	OMR	-5.95	-0.37
Delivery Hero Stores Pakistan (PVT) Ltd, Karachi (PK)	100.00	PKR	-25.88	-9.19
Delivery Hero Talabat DB LLC, Dubai (AE)	100.00	AED	212.63	131.96
Delivery Hero Tech Payment DB Ltd, Dubai (AE)	100.00	AED	-3.30	-2.38
Delivery Hero Teknoloji Hizmetleri Anonim Sirketi, Istanbul (TR)	100.00	TRY	0.31	-9.65
Delivery Hero Uruguay Logistics S.A. (formerly RepartosYa S.A.), Montevideo (UY)	100.00	UYU	12.57	-16.34
Delivery N Inc., Seoul (KR)	91.42	KRW	0.43	0.02
DH (Myanmar) Co.Ltd., Yangon (MM)	100.00	MMK	-18.13	-0.95
DH Financial Services (Singapore) Pte. Ltd, Singapore (SG)	100.00	SGD	0.00	0.00
DH Financial Services APAC Holding Pte. Ltd, Singapore (SG)	100.00	SGD	-9.83	-2.56
DH Kitchens (Bangladesh) Ltd, Dhaka (BD)	100.00	BDT	-0.46	-0.49
DH Kitchens LATAM Holding S.A. (formerly Dumeto S.A.), Montevideo (UY)	100.00	USD	2.56	-0.17

Annex II

List of Shareholdings pursuant to Section 285 of the German Commercial Code (HGB)

Name and registered office of the affiliated company	Share of Capital 2022 (%)	Functional Currency	Amount of equity in EUR million *	Net income (loss) for the year in EUR million *
DH Kitchens LLC, Doha (QA)	100.00	QAR	-1.34	-0.98
DH Logistics Sweden AB (formerly Hungry Delivery AB), Stockholm (SE)	100.00	SEK	0.79	-0.44
DH Philippines Blue Services Inc., Taguig (PH)	100.00	PHP	0.17	0.00
DH SSC Malaysia Sdn. Bhd., Kuala Lumpur (MY)	100.00	MYR	2.42	-0.58
DH Stores (Taiwan) Co Ltd, Taipei (TW)	100.00	TWD	-36.99	-3.26
DH Stores Bahrain WLL, Manama (BH)	100.00	BHD	-4.22	0.08
DH Stores LATAM Holding S.A. (formerly Corelian S.A.), Montevideo (UY)	100.00	USD	104.51	-0.25
DH Uruguay Stores S.A. (formerly Galarina S.A.), Montevideo (UY)	100.00	UYU	9.75	0.32
DHE Logistics Malaysia Sdn. Bhd, Kuala Lumpur (MY)	80.00	MYR	-4.24	0.34
DHH I SPC (DIFC) Ltd, Dubai (AE)	100.00	AED	0.05	111.63
DHH II SPC (DIFC) Ltd, Dubai (AE)	100.00	AED	-0.07	-0.05
Donesi d.o.o., Banja Luka (BA)	98.56	BAM	-0.53	-0.14
Donesi d.o.o., Podgorica (ME)	98.56	EUR	-0.13	-0.06
Eatoye (PVT) Ltd, Karachi (PK)	100.00	PKR	-0.18	-0.09
Ecommerce Business 10 S.à r.l., Luxembourg (LU)	100.00	EUR	20.69	33.94
E-Table Online Restaurant Reservation Services Single Member P.C., Athens (GR)	100.00	EUR	-0.08	-0.41
Fly&Company LLC, Seoul (KR)	100.00	KRW	0.00	0.00
Fonte - Negocios Online S.A., Porto (PT)	98.56	EUR	0.32	-0.10
Food Basket Elektronik İletişim Gıda Ticaret Ltd, Nicosia (CY)	100.00	TRY	0.31	0.68
Food Delivery Holding 12. S.à.r.l., Luxembourg (LU)	100.00	EUR	57.18	98.44
Food Delivery Holding 20. S.à.r.l., Luxembourg (LU)	100.00	EUR	0.00	-0.02
Food Delivery Holding 21. S.à.r.l., Luxembourg (LU)	100.00	EUR	0.00	-0.02
Food Delivery Holding 5. S.à.r.l., Luxembourg (LU)	100.00	EUR	36.11	-0.02
Food Panda Philippines Inc., Makati City (PH)	100.00	PHP	-239.33	-23.05
Foodinho S.R.L., Milan (IT)	98.56	EUR	90.25	-83.11
Foodonclick.com / Jordan Private Shareholding Company, Amman (JO)	100.00	JOD	-58.28	-15.16
Foodonclick.com FZ - LLC, Dubai (AE)	100.00	AED	2.69	-0.33
Foodora AB (formerly Digital Services XXXVI 12 Sweden AB), Stockholm (SE)	100.00	SEK	42.08	-41.99
Foodora Austria GmbH (formerly Mjam GmbH), Vienna (AT)	100.00	EUR	16.10	-4.93
Foodora France SAS, Paris (FR)	100.00	EUR	-55.02	-2.46
Foodora Logistics AB (formerly Goldcup 30746 AB), Stockholm (SE)	100.00	SEK	2.25	-0.02
Foodora Norway AS, Oslo (NO)	100.00	NOK	0.71	-0.88
Foodpanda (B) SDN BHD, Darussalam (BN)	100.00	BND	-0.33	0.00
Foodpanda Bangladesh Ltd, Dhaka (BD)	100.00	BDT	-32.41	-10.37
Foodpanda Taiwan Co Ltd, Taipei (TW)	100.00	TWD	-210.42	-5.66
FoodTech Co Ltd, Seoul (KR)	79.13	KRW	12.19	1.88
Glovo App Technology Ltd, Kairo (EG)	98.56	EGP	-10.35	-2.83
Glovo Georgia Infrastructure LLC, Tbilisi (GE)	98.56	GEL	-1.92	-1.24
Glovo Ghana Limited, Accra (GH)	98.56	GHS	-5.19	-1.17
Glovo Infraestructure d.o.o., Zagreb (HR)	98.56	HRK	0.00	0.00
Glovo Infraestructure Services Morocco SARL, Casablanca (MA)	98.56	MAD	-0.83	-0.28

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List of Shareholdings pursuant to Section 285 of the German Commercial Code (HGB)

Name and registered office of the affiliated company	Share of Capital 2022 (%)	Functional Currency	Amount of equity in EUR million *	Net income (loss) for the year in EUR million *
Glovo Infraestructure Services RO S.R.L., Bucharest (RO)	98.56	RON	0.19	-6.03
Glovo Infraestructure Poland sp. z.o.o., Lodz (PL)	98.56	PLN	-0.93	-0.67
Glovo Infraestructure Portugal, LDA, Lisbon (PT)	98.56	EUR	0.00	0.00
Glovo Infraestructure Services Italy, S.R.L., Milan (IT)	98.56	EUR	0.83	-7.59
Glovo Infraestructure Services Kenya Ltd, Nairobi (KE)	98.56	KES	-1.18	-0.76
Glovo Infraestructura Kazakhstan LLP, Almaty (KZ)	98.56	KZT	-0.37	-0.35
GLOVO KG LLC, Bishkek (KG)	98.56	KGS	-4.37	-2.23
Glovo LLC, Yerevan (AM)	98.56	AMD	-4.36	-2.93
Glovo Montenegro d.o.o., Podgorica (ME)	98.56	EUR	-2.19	-0.22
Glovo Portugal Unipessoal LDA, Lisbon (PT)	98.56	EUR	57.79	-42.46
Glovo Uganda SMC Limited, Kampala (UG)	98.56	UGX	-3.27	-0.64
Glovoapp B2B S.L.U., Barcelona (ES)	98.56	EUR	1.43	0.09
Glovoapp Bel, Minsk (BY)	98.56	BYN	-1.25	-0.40
GlovoApp Brasil Plataforma Digital Ltda., São Bernardo do Campo (BR)	98.56	BRL	-34.32	0.04
Glovoapp Chile SpA, Las Condes (CL)	98.56	CLP	-5.64	-0.67
Glovoapp Colombia SAS, Bogota (CO)	100.00	COP	-2.88	0.02
Glovoapp Costa Rica, Ltda San Jose (CR)	100.00	CRC	-2.83	0.01
Glovoapp Cote d'Ivoire SARL, Abidjan (CI)	98.56	CFA	-3.97	-2.04
GlovoApp d.o.o. Sarajevo, Sarajevo (BA)	98.56	BAM	-4.82	-1.65
Glovoapp EMEA, S.L.U., Barcelona (ES)	98.56	EUR	2.08	-5.29
Glovoapp Georgia LLC, Tbilisi (GE)	98.56	GEL	-22.78	-5.91
Glovoapp Groceries S.L.U., Barcelona (ES)	98.56	EUR	2.16	-19.43
Glovoapp Guatemala S.A., Guatemala (GT)	100.00	GTQ	-4.43	-16.83
Glovoapp Infraestructure RSB d.o.o., Belgrad (RS)	98.56	RSD	-0.49	-1.19
Glovoapp Kazakhstan LLP, Almaty (KZ)	98.56	KZT	-24.73	-6.79
Glovoapp Kenya Limited, Nairobi (KE)	98.56	KES	-5.78	-2.84
Glovoapp Latam S.L.U, Barcelona (ES)	100.00	EUR	57.09	-1.74
Glovoapp Morocco Sarl, Casablanca (MA)	98.56	MAD	-2.00	1.43
Glovoapp Nigeria Limited, Abuja (NG)	98.56	NGN	-11.26	-11.48
Glovoapp Peru, S.A.C., Lima (PE)	100.00	PEN	4.62	-0.58
GLOVOAPP S.L.U., Andorra la Vella (AD)	98.56	EUR	-0.04	0.06
Glovoapp Spain Platform S.L.U., Barcelona (ES)	98.56	EUR	232.44	-217.90
Glovoapp Technology d.o.o., Beograd-Vračar (RS)	98.56	RSD	-18.74	-3.04
Glovoapp Technology d.o.o., Zagreb (HR)	98.56	HRK	0.00	0.00
Glovoapp Tunisia SARL, Tunis (TN)	98.56	TND	-2.36	-2.39
Glovoapp Ukraine LLC, Kiev (UA)	98.56	UAH	2.27	-29.46
GlovoApp23 S.A., Barcelona (ES)	98.56	EUR	460.97	-178.73
Glovoapp23, S.L. - Sucursal Em, Lisbon (PT)	98.56	EUR	-4.02	0.02
GlovoAppMOL S.R.L., Chişinău (MD)	98.56	MDL	-0.06	-0.27
GlovoappRo, S.R.L., Bucharest (RO)	98.56	RON	23.57	-69.53
GLOVOPROM Ukraine LLC, Kiev (UA)	98.56	UAH	-4.99	-1.90
Go Delivery Single Member S.A., Athens (GR)	100.00	EUR	3.40	1.78

Annex II

List of Shareholdings pursuant to Section 285 of the German Commercial Code (HGB)

Name and registered office of the affiliated company	Share of Capital 2022 (%)	Functional Currency	Amount of equity in EUR million *	Net income (loss) for the year in EUR million *
GroCart DMCC, Dubai (AE)	100.00	AED	0.35	-0.02
GroCart Trading LLC, Dubai (AE)	100.00	AED	-0.66	-0.31
Homeria Open Solutions, Barcelona (ES)	98.56	EUR	5.43	0.41
Honest Food Concepts Ltd, London (GB)	100.00	GBP	0.01	0.00
Hugo App Ltd., Kingston (JM)	100.00	JMD	-0.19	0.03
Hugo Technologies Intermediate LLC, Wilmington (US)	100.00	USD	14.72	-2.08
Hugo Technologies Intermediate S.A., Panama City (PA)	100.00	USD	20.74	-0.40
Hugo Technologies S.A. de C.V., San Salvador (HN)	100.00	USD	1.23	-2.51
Hugo Technologies S.A. de C.V., Tegucigalpa (HN)	100.00	HNL	-5.70	-82.26
Hugo Technologies S.A., Guatemala (GT)	100.00	GTQ	-2.09	0.16
Hugo Technologies S.R.L, Santo Domingo (DO)	100.00	DOP	-1.96	-0.05
Hungerstation Holding Limited Company (formerly Hungerstation SPC Ltd.), Dubai (AE)	100.00	AED	2.19	113.75
Hungerstation LLC, Dammam (KSA)	100.00	SAR	134.67	38.39
Infrastructures Peru SAC, Lima (PE)	98.56	PEN	-0.31	-0.24
InstaShop Co WLL, Manama (BH)	100.00	BHD	-1.49	-0.46
InstaShop DMCC, Dubai (AE)	100.00	AED	112.38	1.04
InstaShop General Trading LLC, Dubai (AE)	100.00	AED	0.00	0.00
InstaShop LLC, Cairo (EG)	99.00	EGP	-3.02	-1.03
InstaShop LLC, Doha (QA)	100.00	QAR	-3.28	-0.99
InstaShop LLC, Qatar (QA)	100.00	QAR	0.00	0.00
InstaShop Ltd, Road Town (GB)	100.00	USD	28.41	-0.01
InstaShop Portal LLC, Dubai (AE)	100.00	AED	0.00	0.00
InstaShop S.à r.l., Beirut (LB)	98.00	LBP	-0.11	-1.85
InstaShop Saudi for Information Technology LLC, Riyadh (SA)	100.00	SAR	-2.46	-0.02
InstaShop Single Member Private Company, Thessaloniki (GR)	100.00	EUR	-5.71	-4.53
InstaShop SPC, Muscat (OM)	100.00	OMR	-2.86	-0.69
InstaShop Supermarket - Sole Proprietorship LLC, Abu Dhabi (AE)	100.00	AED	0.00	0.00
Jordanian Stores for General Trading LLC, Amman (JO)	100.00	JOD	-5.40	-0.41
Kadabra SAS, Buenos Aires (AR)	98.56	ARS	-1.40	-0.87
Kitch Unipessoal Lda., Lisbon (PT)	98.56	EUR	-7.36	-3.69
Kitchens Saudi For Food Services LLC (formerly Carriage Saudi Arabia LLC), Riyadh (SA)	100.00	SAR	0.00	0.00
Lola Ro Digital, S.R.L., Bucharest (RO)	98.56	RON	0.00	0.00
MaiDan Ltd, Hong Kong (HK)	100.00	HKD	0.01	1.29
OFD Online Food Delivery Services Ltd, Nicosia (CY)	100.00	EUR	13.82	35.28
Online Delivery Single Member S.A., Heraklion (GR)	100.00	EUR	48.14	31.57
Pagos YA S.A., Buenos Aires (AR)	100.00	ARS	15.51	-4.87
PedidosYa S.A., Buenos Aires (AR)	100.00	ARS	57.61	-11.63
PedidosYa Servicios S.A., Santa Cruz de la Sierra (BO)	100.00	BOB	-1.39	-2.68
Promotech Digital, S.L.U., Barcelona (ES)	98.56	EUR	-10.94	-0.74
PT Tabsquare Smart Solutions, Jakarta (ID)	100.00	IDR	-0.25	-2.25
RepartosYa S.A., Buenos Aires (AR)	100.00	ARS	0.44	-77.27
Restaurant Partner Polska Sp. z o.o., Lodz (PL)	98.56	PLN	22.84	-47.62

Annex II

List of Shareholdings pursuant to Section 285 of the German Commercial Code (HGB)

Name and registered office of the affiliated company	Share of Capital 2022 (%)	Functional Currency	Amount of equity in EUR million *	Net income (loss) for the year in EUR million *
R-Sc Internet Services Pakistan (Pvt.) Ltd, Karachi (PK)	100.00	PKR	-135.40	-42.11
S.A.R.L. Room Service, Monaco (MC)	100.00	EUR	0.16	-3.79
Social Food Bari S.R.L., Bari (IT)	98.56	EUR	0.04	0.00
Social Food, S.R.L., Palermo (IT)	98.56	EUR	-0.37	-0.31
Socialfood, S.R.L., Palermo (IT)	98.56	EUR	-0.01	0.00
Stores (Singapore) Pte. Ltd, Singapore (SG)	100.00	SGD	-47.85	-2.46
Stores Services Kuwait for General Trading WLL (formerly Stores Services Kuwait SPC), Kuwait City (KW)	100.00	KWD	3.46	2.09
Tabsquare Pte. Ltd, Singapore (SG)	100.00	SGD	52.33	-9.11
Tabsquare Pty. Ltd, Sydney (AU)	100.00	AUD	0.28	0.12
Tabsquare Sdn Bhd, Selangor (MY)	100.00	MYR	0.03	-0.54
Talabat Electronic and Delivery Services SPC (formerly Talabat Electronics and Delivery Services LLC), Muscat (OM)	100.00	OMR	-5.54	4.73
Talabat for Delivery Services LLC, Baghdad (IQ)	100.00	IQD	-12.93	-9.34
Talabat for General Trading and Electronic Commerce Ltd (Kurdistan), Erbil (IQ)	100.00	IQD	-15.65	-7.31
Talabat for Restaurants Company WLL, Riyadh (SA)	100.00	SAR	-7.31	-0.49
Talabat for Stores Services Ltd, Erbil (IQ)	100.00	IQD	-3.35	0.10
Talabat General Trading and Contracting Company WLL, Kuwait City (KW)	100.00	KWD	228.75	79.07
Talabat Logistics and Online Management LLC, Amman (JO)	100.00	JOD	0.59	1.04
Talabat QFC LLC, Doha (QA)	100.00	QAR	30.65	37.37
Talabat Services Company WLL, Doha (QA)	100.00	QAR	-1.87	-1.31
Talabat Services Company WLL, Manama (BH)	100.00	BHD	31.73	10.67
TRIOLOGIC d.o.o., Ljubljana (SI)	98.56	EUR	0.66	-2.25
Virtual Brand Solutions S.L.U., Barcelona (ES)	98.56	EUR	0.75	-1.65
WBV Retail Company Ltd, Ho Chi Minh City (VN)	91.42	VND	-0.58	-0.62
WBV Technology Company Limited, Ho Chin Minh City (VN)	91.42	VND	0.36	0.02
We Got We (Thailand) Co. Ltd, Bangkok (TH)	40.00	THB	0.00	0.42
We Got We DB General Trading LLC, Dbuai (AE)	100.00	AED	-0.04	-8.83
Woowa Brothers Asia Holdings Pte. Ltd, Singapore (SG)	91.42	USD	259.03	6.99
Woowa Brothers Corp., Seoul (KR)	91.42	KRW	5,698.49	327.26
Woowa Brothers Vietnam Company Ltd, Ho Chi Minh City (VN)	90.50	VND	-216.83	-39.29
Woowa DH Asia Pte. Ltd, Singapore (SG)	92.28	SGD	41.56	305.12
Woowahan Youths Inc., Seoul (KR)	91.42	KRW	45.01	5.46
Worldcoo S.L., Barcelona (ES)	100.00	EUR	13.73	-0.30
Yemek Sepeti Banabi Perakende Gida Ticaret A.Ş., Ankara (TR)	100.00	TRY	44.03	-10.08
Yemek Sepeti Dagitim Hizmetleri ve Lojistik A.Ş., Istanbul (TR)	100.00	TRY	-0.27	-8.70
Yemek Sepeti Elektronik İletişim Perakende Gida Lojistik A.Ş., Istanbul (TR)	100.00	TRY	48.50	-194.81
Yemekpay Odeme Hizmetleri A.Ş., Istanbul (TR)	100.00	TRY	5.75	-5.59

* The information on equity and earnings has been taken from the annual financial statements prepared for consolidation purposes (so-called HB II).

Annex II

List of Shareholdings pursuant to Section 285 of the German Commercial Code (HGB)

Name and registered office of the affiliated company	Share of Capital 2022 (%)	Functional Currency	Amount of equity in EUR million *	Net income (loss) for the year in EUR million *
non-consolidated companies				
Inversiones CMR S.A.S. (CO)	49.00%	COP	not available	not available
Instaleap Europe S.L. (ES)	49.00%	EUR	0.32	0.02
Zone Elite Investment LLC (UAE)	30.07%	AED	not available	not available
Middle East Venture Fund IV, SCSp (LU)	28.55%	EUR	not available	not available
Nosh Services Ltd. (KY)	21.80%	EUR	not available	not available
BIO-LUTIONS International AG (DE)	20.02%	EUR	not available	not available
Toku Pte. Ltd. (SG)	17.42%	SGD	not available	not available
WhyQ Pte. Ltd. (SG)	16.74%	SGD	not available	not available
DIGITAL SERVICES SG FOUR PTE. LTD. (SG)	14.50%	SGD	not available	not available

ANNEX III: TAKEOVER-RELATED DISCLOSURES AND EXPLANATORY NOTES BY THE MANAGEMENT BOARD

This chapter contains the disclosures pursuant to Sections 289a sentence 1, 315a sentence 1 of the German Commercial Code together with the explanatory report of the Management Board pursuant to Section 176 (1) sentence 1 German Stock Corporation Act (*Aktiengesetz* – “AktG”) in conjunction with Section 9 (1) lit. c (ii) SE Regulation.

Composition of subscribed capital

At the end of the reporting period, the Company’s subscribed capital amounted to € 270,660,497.00 which was subdivided into 270,660,497 no-par value registered shares.

There are no different share classes. The same rights and obligations are associated with all shares. Each share grants one vote and determines the shareholder’s share in the profits. Shares held by the Company itself, which do not grant the Company any rights in accordance with Section 71b AktG, are excluded.

Restrictions that concern voting rights or the transfer of shares

Restrictions on transfer

According to the understanding of the Management Board of the Company, the restrictions on transfer as stated by the law on obligations are as follows:

- Overall, 704,153 shares are held in escrow according to an escrow agreement executed in connection with the agreement by the Company on the purchase of shares in, and the establishment of, a joint venture in Singapore with the management of Woowa Brothers Corp. The management of Woowa Brothers Corp. will be entitled to receive the shares held in escrow over the course of two to four years after closing, which occurred on March 2, 2021.

Persons who exercise managerial duties at Delivery Hero SE within the meaning of the Market Abuse Regulation (EU) No. 596/2014 (“MAR”), must observe the closed periods (trading prohibitions) established by Article 19 (11) MAR.

Restrictions on voting rights

To the best knowledge of the Management Board of the Company, the restrictions on voting rights are as follows:

- Pursuant to Sections 71b and 71d AktG, by the end of the reporting period, there were no voting rights with respect to 23,710 shares in the Company.
- At the end of the reporting period, the members of the Management Board were restricted in exercising their voting rights in accordance with Section 136 AktG with respect to 1,122,321 shares in the Company held by them.

There may be voting rights restrictions that arise further pursuant to the Stock Corporation Act, such as Section 136 AktG or capital market law provisions, in particular Sections 33 et seq. of the German Securities Trading Act (*Wertpapierhandelsgesetz – WpHG*).

Shareholdings exceeding 10% of voting rights

At the end of the reporting period, the following direct and indirect holdings in Delivery Hero SE existed that exceeded the threshold of 10% of the total voting rights³ and that were disclosed to the Company by means of a voting rights notification in accordance with Sections 33, 34 WpHG (Sections 32, 22 WpHG old version):

- Naspers Limited with its registered seat in Cape Town, South Africa through in particular MIH Food Holdings B.V. (attributed)

Further information on the shareholding listed above can be found in the disclosures on voting rights notifications in Annex IV of the relevant notes of Delivery Hero SE 2023 Annual Financial Statement as well as in the “Voting Rights Notifications” section on the Company’s website at

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

Shares with special rights conferring powers of control

There are no shares with special rights conferring powers of control.

Statutory requirements and provisions in the Articles of Association regarding the appointment and dismissal of members of the Management Board, and the amendment of the Articles of Association

In accordance with Section 7 (3) of the Articles of Association, the Supervisory Board is responsible for the appointment of members of the Management Board, the conclusion of their service agreements and the revocation of appointments as well as for the change and termination of their service agreements. Pursuant to Section 7 (1) of the Articles of Association, the Management Board consists of one or more individuals. The number of individuals is determined by the Supervisory Board. The Management Board of Delivery Hero SE currently consists of three individuals. In accordance with Sections 9 (1), 39 (2), 46 SE Regulation, Sections 84 and 85 AktG, and Section 7 (3) and (4) of the Articles of Association, the Supervisory Board appoints the members of the Management Board for a maximum term of six years. Reappointments are permitted. If multiple individuals are appointed to the Management Board, the Supervisory Board may designate a Chair as well as a Deputy Chair, pursuant to Section 7 (2) of the Articles of Association. If an essential member of the Management Board is absent, the court must, in urgent cases and at the request of an involved party, appoint another member according to Section 85 (1), sentence 1 AktG. If there is material cause to do so, the Supervisory Board may revoke the appointment of the member of the Management Board as well as the designation as Chair of the Management Board, pursuant to Sections 9 (1), 39 (2) SE Regulation and Section 84 (4), sentences 1 and 2 AktG.

Amendments to the Articles of Association are made by resolution of the General Meeting in accordance with Section 20 (2) of the Articles of Association, requiring, unless this conflicts with mandatory legal provisions, a majority of two-thirds of the valid votes cast or, if at least one-half of the share capital is represented, a simple majority of the valid votes cast. As far as the law requires a capital majority in addition to a majority of votes for resolutions of the General Meeting, a simple majority of the share capital represented at the time the resolution is passed shall be sufficient to the extent that this is legally permissible. In accordance with Section 12 (5) of the Articles of Association, the Supervisory Board is authorized to make amendments to the Articles of Association by resolution, if such amendments are only related to the wording.

³ The information shown here takes into account the most recent voting rights notifications received by the Company in the reporting period. These voting rights notifications represent the status at the time of the notification and may not take into account capital increases that have been registered since.

Authorization of the Management Board with respect to the possibility of issuing or repurchasing shares

The Management Board was originally authorized by resolution of the Annual General Meeting from June 9, 2017 (agenda item 2) to increase the registered capital of the Company until June 8, 2022, with the consent of the Supervisory Board, by up to a total of € 8,961,523.00 with the issuance of up to 8,961,523 new no-par value registered shares against contributions in cash (Authorized Capital/IV). The Authorized Capital/IV has been used several times since the original authorization. The subscription rights of the shareholders are excluded. The Authorized Capital/IV serves the fulfilment of acquisition rights (option rights) which have been granted or promised by the Company to current or former employees and managing directors of the Company and its affiliated companies, members of the Supervisory Board of the Company and further beneficiaries who are or were acting for the Company or its affiliated companies with effect as of April 21, 2017, in order to replace the hitherto existing virtual share program of the Company. Shares from the Authorized Capital/IV may only be issued for this purpose. By resolution of the Annual General Meeting from June 16, 2022 (agenda item 7), the Authorized Capital IV was limited to an authorization to increase the registered capital of the Company until June 15, 2027, with the consent of the Supervisory Board, by up to a total of € 350,000 with the issuance of up to 350,000 new no-par value registered shares against contributions in cash. By the end of the reporting period, the Authorized Capital/IV still amounted to € 293,419.00 after partial utilization.

The Management Board was originally authorized by resolution of the Annual General Meeting of June 16, 2021 (agenda item 7) to increase the share capital of the Company until June 15, 2026, with the consent of the Supervisory Board, once or repeatedly, by up to a total of € 13,725,505.00 with the issuance of up to 13,725,505 new no-par value registered shares against contributions in cash and/or in-kind contributions (Authorized Capital/VII). The subscription rights of the shareholders are only excluded in certain cases, amongst others, upon issuance of up to 814,603 new shares as part of a long-term incentive program to members of the Management Board and employees of the Company and to members of management bodies or employees of companies affiliated with the Company, and can only be excluded by the Management Board, with the consent of the Supervisory Board. The Management Board is authorized to determine any further details of the capital increase and its consummation, subject to the consent of the Supervisory Board; this also includes the determination of the profit participation of the new shares, which may, in deviation of Section 60 (2) AktG, entail profit participation rights from the beginning of the financial year preceding their issue if, at the time of issue of the new shares, the Annual General Meeting has not yet adopted a resolution on the profit participation for that financial year. By the end of the reporting period, the Authorized Capital/VII amounted to € 10,861,642.00 after partial utilization.

The Management Board was originally authorized by resolution of the Annual General Meeting of June 18, 2020 (agenda item 7) to increase the share capital of the Company until June 17, 2025, with the consent of the Supervisory Board, once or repeatedly, by up to a total of € 20,000,000.00 with the issuance of up to 20,000,000 new no-par value registered shares against contributions in cash and/or in kind (Authorized Capital 2020/I). The subscription rights of the shareholders are only excluded in certain cases and can only be excluded by the Management Board with the consent of the Supervisory Board. The Management Board is authorized to determine any further details of the capital increase and its consummation, subject to the consent of the Supervisory Board; this also includes the determination of the profit participation of the new shares, which may, in deviation from Section 60 (2) AktG, also participate in the profit of completed financial years. By the end of the reporting period, the Authorized Capital 2020/I amounted to € 7,867,899.00 after partial utilization.

The Management Board was originally authorized by resolution of the Annual General Meeting on June 18, 2020 (agenda item 8) to increase the share capital of the Company until June 17, 2025, with the consent of the Supervisory Board, once or repeatedly, by up to a total of € 18,675,300.00 with the issuance of up to 18,675,300 new no-par value registered shares against contributions in cash and/or non-cash contributions (Authorized Capital 2020/II). The Authorized Capital 2020/II has been partially utilized since the original authorization. The subscription rights of the shareholders are only excluded in certain cases and can only be excluded by the Management Board with the consent of the Supervisory Board. The Management Board is authorized to determine any further details of the capital increase and its consummation, subject to the consent of the Supervisory Board; this also includes the determination of the profit participation of the new shares, which may, in deviation from Section 60 (2) AktG, also participate in the profit of completed financial years. By the end of the reporting period, the Authorized Capital 2020/II amounted to € 5,931,979.00 after partial utilization.

The Management Board was originally authorized by resolution of the Annual General Meeting on June 16, 2021 (agenda item 9) to increase the share capital of the Company until June 15, 2026, with the consent of the Supervisory Board, once or repeatedly, by up to a total of € 6,940,000.00 with the issuance of up to 6,940,000 new no-par value registered shares against contributions in cash and/or in kind (Authorized Capital 2021). The Authorized Capital 2021 has been partially utilized since the

original authorization. The subscription rights of the shareholders can be excluded by the Management Board with the consent of the Supervisory Board only for the purposes of granting shares to employees of the Company and to members of the management bodies and employees of companies affiliated with the Company within the meaning of Sections 15 et seq. AktG. The Management Board is authorized to determine any further details of the capital increase and its consummation, subject to the consent of the Supervisory Board; this also includes the determination of the profit participation of the new shares, which may, in deviation from Section 60 (2) AktG, entail profit participation rights from the beginning of the financial year preceding their issue if, at the time of issue of the new shares, the Annual General Meeting has not yet adopted a resolution on the profit participation for that financial year. By the end of the reporting period, the Authorized Capital 2021 amounted to € 4,241,579.00 after partial utilization.

The Management Board was originally authorized by resolution of the Annual General Meeting on June 16, 2022 (agenda item 8) to increase the share capital of the Company until June 15, 2027, with the consent of the Supervisory Board, once or repeatedly, by up to a total of € 12,556,343.00 with the issuance of up to 12,556,343 new no-par value registered shares against contributions in cash and/or in kind (Authorized Capital 2022/I). The subscription rights of the shareholders are only excluded in certain cases and can only be excluded by the Management Board with the consent of the Supervisory Board. The Management Board is authorized to determine any further details of the capital increase and its consummation, subject to the consent of the Supervisory Board; this also includes the determination of the profit participation of the new shares, which may, in deviation from Section 60 (2) AktG, entail profit participation rights from the beginning of the financial year preceding their issue if, at the time of issue of the new shares, the Annual General Meeting has not yet adopted a resolution on the profit participation for that financial year. By resolution of the Annual General Meeting from June 14, 2023 (agenda item 9), the Authorized Capital 2022/I was limited to an authorization to increase the registered capital of the Company until June 15, 2027, with the consent of the Supervisory Board, by up to a total of € 1,300,000 with the issuance of up to 1,300,000 new no-par value registered shares against contributions in cash and/or in kind. By the end of the reporting period, the Authorized Capital 2022/I still amounted to € 1,300,000.00.

The Management Board is authorized by resolution of the Annual General Meeting on June 14, 2023 (agenda item 9) to increase the share capital of the Company until June 13, 2028, with the consent of the Supervisory Board, once or repeatedly, by up to a total of € 13,338,986.00 with the issuance of up to 13,338,986 new no-par value registered shares against contributions in cash and/or in kind (Authorized Capital 2023/I). The subscription rights of the shareholders are only excluded in certain cases and can only be excluded by the Management Board with the consent of the Supervisory Board. The Management Board is authorized to determine any further details of the capital increase and its consummation, subject to the consent of the Supervisory Board; this also includes the determination of the profit participation of the new shares, which may, in deviation from Section 60 (2) AktG, entail profit participation rights from the beginning of the financial year preceding their issue if, at the time of issue of the new shares, the Annual General Meeting has not yet adopted a resolution on the profit participation for that financial year. By the end of the reporting period, the Authorized Capital 2023/I still amounted to € 13,338,986.00.

The Management Board is authorized by resolution of the Annual General Meeting on June 14, 2023 (agenda item 10) to increase the share capital of the Company until June 13, 2028, with the consent of the Supervisory Board, once or repeatedly, by up to a total of € 13,338,986.00 with the issuance of up to 13,338,986 new no-par value registered shares against contributions in cash and/or in kind (Authorized Capital 2023/II). The subscription rights of the shareholders are only excluded in certain cases and can only be excluded by the Management Board with the consent of the Supervisory Board. The Management Board is authorized to determine any further details of the capital increase and its consummation, subject to the consent of the Supervisory Board; this also includes the determination of the profit participation of the new shares, which may, in deviation from Section 60 (2) AktG, entail profit participation rights from the beginning of the financial year preceding their issue if, at the time of issue of the new shares, the Annual General Meeting has not yet adopted a resolution on the profit participation for that financial year. By the end of the reporting period, the Authorized Capital 2023/II still amounted to € 13,338,986.00.

The Management Board is authorized by resolution of the Annual General Meeting on June 14, 2023 (agenda item 11) to increase the share capital of the Company until June 13, 2028, with the consent of the Supervisory Board, once or repeatedly, by up to a total of € 7,036,000.00 with the issuance of up to 7,036,000 new no-par value registered shares against contributions in cash and/or in kind (Authorized Capital 2023/III). The subscription rights of the shareholders can only be excluded by the Management Board, with the consent of the Supervisory Board, to grant shares to members of the Management Board of Delivery Hero SE, employees of the Company and members of the management bodies and employees of companies affiliated with the Company within the meaning of Sections 15 et seq. AktG or to companies of which the aforementioned persons are the direct sole economic and legal owners, also in return for the contribution of claims against the Company or affiliated companies within the meaning of Sections 15 et seq. AktG. The Management Board is authorized to determine any further details of the capital increase and its consummation, subject to the consent

of the Supervisory Board; this also includes the determination of the profit participation of the new shares, which may, in deviation from Section 60 (2) AktG, entail profit participation rights from the beginning of the financial year preceding their issue if, at the time of issue of the new shares, the Annual General Meeting has not yet adopted a resolution on the profit participation for that financial year. By the end of the reporting period, the Authorized Capital 2023/III still amounted to € 7,036,000.00.

In accordance with the authorization by the Annual General Meeting (formerly of the Delivery Hero AG) of June 13, 2017 (agenda item 4, lit. a)) as amended by resolution of the Annual General Meeting of June 12, 2019 (agenda item 12), the share capital of the Company is conditionally increased by € 3,485,000.00 with the issuance of up to 3,485,000 new no-par value registered shares of the Company with a nominal amount of the registered share capital of € 1.00 per share (Conditional Capital 2017/II). The conditional capital 2017/II serves to secure subscription rights from Stock Options issued by the Company under the authorization of the Annual General Meeting of June 13, 2017 until June 30, 2020 to members of the Management Board of the Company, members of managing corporate bodies of affiliated companies as well as selected executives and employees of the Company or affiliated companies in Germany and abroad. The new shares will be entitled to profit participation from the beginning of the financial year for which, at the time the subscription right is exercised, no resolution has yet been passed by the Annual General Meeting on the appropriation of the net income. The Management Board of the Company or, to the extent members of the Management Board are affected, the Supervisory Board of the Company, is authorized to determine the further details of the conditional capital increase and its consummation.

In accordance with the authorization by the Annual General Meeting of June 12, 2019 (agenda item 6), as amended by resolution of the Annual General Meeting of June 16, 2021 (agenda item 8) and further amended by the Annual General Meeting of June 16, 2022 (agenda item 10), the share capital of the Company is conditionally increased by up to € 22,106,873.00 with the issuance of up to 22,106,873 new no-par value registered shares of the Company with a nominal amount of the registered share capital of € 1.00 per share (Conditional Capital 2019/I). The conditional capital increase is tied to the granting of shares on the exercise of conversion or option rights, the fulfilment of

conversion or option obligations or when tendering convertible bonds to the holders or creditors of convertible bonds, warrant bonds, profit participation rights and/or income bonds (or a combination of these instruments), issued by the Company on the basis of the authorizing resolution of the Annual General Meeting of June 12, 2019, as amended by resolution of the Annual General Meeting of June 16, 2021 (agenda item 8) and further amended by the Annual General Meeting of June 16, 2022 (agenda item 10), until June 11, 2024, in each case at a conversion price or option price to be determined. The new shares participate in profits from the beginning of the financial year in which they are created and for all subsequent financial years. In deviation hereof, the Management Board can, insofar as legally permissible, and with the approval of the Supervisory Board, determine that the new shares participate in profits from the beginning of the financial year for which, at the time of either the exercise of the conversion or option rights, or the fulfilment of conversion or option obligations, or the granting of shares in lieu of cash amounts due, no resolution has yet been passed by the Annual General Meeting on the appropriation of net income. The Management Board is authorized to determine the further details of the consummation of the conditional capital increase. On January 15, 2020, the Management Board resolved upon the placement by the Company – partially utilizing the authorization by the Annual General Meeting of the Company of June 12, 2019 – against contribution in cash, of two tranches of convertible bonds in the principle aggregate amount of € 1,750,000,000.00, with conversion rights to new shares of the Company from the Conditional Capital 2019/I. No conversion rights have been exercised as of the end of the reporting period.

In accordance with the authorization by the Annual General Meeting of June 12, 2019 (agenda item 11), as amended by resolution of the Annual General Meeting of June 14, 2023 (agenda item 18), the share capital of the Company is conditionally increased by € 3,000,000.00 with the issuance of up to 3,000,000 new no-par value registered shares of the Company with a nominal amount of the registered share capital of € 1.00 per share (Conditional Capital 2019/II). The Conditional Capital 2019/II serves exclusively to secure subscription rights from stock options issued by the Company on the basis of the authorizing resolution of the Annual General Meeting of June 12, 2019, as amended by resolution of the Annual General Meeting of June 14, 2023 (agenda item 18), until June 30, 2022, to members of the Management Board of the Company, members of managing corporate bodies of affiliated companies as well as selected executives and employees of the Company or affiliated companies in Germany and abroad. The new shares will be entitled to profit participation from the beginning of the financial year for which, at the time of the exercise of the subscription right, no resolution has yet been passed by the Annual General Meeting on the appropriation of net income. The Management Board of the Company or, to the extent members of the Management Board are affected, the Supervisory Board of the Company, is authorized to determine the further details of the conditional capital increase and its consummation.

In accordance with the authorization by the Annual General Meeting of June 18, 2020 (agenda item 9), the share capital of the Company is conditionally increased by € 20,000,000.00 with the issuance of 20,000,000 new no-par value registered shares of the Company with a nominal amount of the registered share capital of € 1.00 per share (Conditional Capital 2020/I). The Conditional Capital 2020/I serves the granting of shares on the exercise of conversion or option rights, the fulfilment of conversion or option obligations or when tendering convertible bonds to the holders or creditors of convertible bonds, warrant bonds, profit participation rights and/or income bonds (or a combination of these instruments), issued on the basis of the authorizing resolution of the Annual General Meeting of June 18, 2020 until June 17, 2025, in each case at a conversion price or option price to be determined. The new shares participate in profits from the beginning of the financial year in which they are created and for all subsequent financial years. In deviation hereof, the Management Board can, insofar as legally permissible, and with the approval of the Supervisory Board, determine that the new shares participate in profits from the beginning of the financial year for which at the time of either the exercise of the conversion or option rights, or the fulfilment of conversion or option obligations, or the granting of shares in lieu of cash amounts due, no resolution of the Annual General Meeting has yet been passed on the appropriation of net income. The Management Board is authorized to determine the further details of the consummation of the conditional capital increase. On July 7, 2020, the Management Board, with the consent of the Supervisory Board, resolved the placement by the Company – partially utilizing the authorization by the Annual General Meeting of the Company of June 18, 2020 – , against contribution in cash, of two tranches of convertible bonds in the principle aggregate amount of € 1,500,000,000.00, with conversion rights to new shares of the Company from the Conditional Capital 2020/I. No conversion rights have been exercised as of the end of the reporting period.

In accordance with the authorization by the Annual General Meeting of June 16, 2021 (agenda item 8), the share capital of the Company is conditionally increased by € 14,000,000.00 with the issuance of up to 14,000,000 new no-par value registered shares of the Company with a nominal amount of the registered share capital of € 1.00 per share (Conditional Capital 2021/I). The Conditional Capital 2021/I serves the granting of shares on the exercise of conversion or option rights or the fulfilment of conversion or option obligations or when tendering convertible bonds to the holders or creditors of convertible bonds, warrant bonds, profit participation rights and/or income bonds (or a combination of these instruments), issued on the basis of the authorizing resolution from June 16, 2021, until June 15, 2026, in each case at a conversion price or option price to be determined. The new shares participate in profits from the beginning of the financial year in which they are created and for all subsequent financial years. In deviation hereof, the Management Board can, insofar as legally permissible, and with the approval of the Supervisory Board, determine that the new shares participate in profits from the beginning of the financial year for which at the time of either the exercise of the conversion or option rights, the fulfilment of conversion or option obligations, or the granting of shares in lieu of cash amounts due, no resolution of the Annual General Meeting has yet been passed on the appropriation of net income. The Management Board is authorized to determine the further details of the consummation of the conditional capital increase. On September 2, 2021, the Management Board, with the consent of the Supervisory Board, resolved upon the placement by the Company – partially utilizing the authorization by the Annual General Meeting of the Company of June 16, 2021 – , against contribution in cash, of two tranches of convertible bonds in the principle aggregate amount of € 1,250,000,000.00, with conversion rights to new shares of the Company from the Conditional Capital 2021/I. No conversion rights have been exercised as of the end of the reporting period.

In accordance with the authorization by the Annual General Meeting of June 16, 2021 (agenda item 10), as amended by resolution of the Annual General Meeting of June 14, 2023 (agenda item 18), the share capital of the Company is conditionally increased by € 5,020,000.00 with the issuance of up to 5,020,000 new no-par value registered shares of the Company with a nominal amount of the registered share capital of € 1.00 per share (Conditional Capital 2021/II). The Conditional Capital 2021/II serves exclusively to secure subscription rights from stock options issued by the Company on the basis of the authorizing resolution of June 16, 2021, as amended by resolution of the Annual General Meeting of June 14, 2023 (agenda item 18), until June 15, 2026, to members of the Management Board of the Company, members of managing corporate bodies of affiliated companies as well as selected executives and employees of the Company or affiliated companies in Germany and abroad. The new shares will be entitled to profit participation from the beginning of the financial year for which, at the time of the exercise of the subscription right, no resolution has yet been passed by the Annual General Meeting on the appropriation of net income. The Management Board of the Company or, to the extent members of the Management Board are affected, the Supervisory Board of the Company, is authorized to determine the further details of the conditional capital increase and its consummation.

In accordance with the authorization by the Annual General Meeting of June 16, 2022 (agenda item 10), the share capital of the Company is conditionally increased by € 12,556,343.00 by issuing up to 12,556,343 new no-par value registered shares of the Company with a nominal amount of the registered share capital of € 1.00 per share (Conditional Capital 2022/I). The Conditional Capital 2022/I

serves the granting of shares on the exercise of conversion or option rights, the fulfilment of conversion or option obligations or when tendering convertible bonds to the holders or creditors of convertible bonds, warrant bonds, profit participation rights and/or income bonds (or a combination of these instruments), issued on the basis of the authorizing resolution of the Annual General Meeting of June 16, 2022 until June 15, 2027, in each case at a conversion price or option price to be determined. The new shares participate in profits from the beginning of the financial year in which they are created and for all subsequent financial years. In deviation hereof, the Management Board can, insofar as legally permissible, and with the approval of the Supervisory Board, determine that the new shares participate in profits from the beginning of the financial year for which at the time of either the exercise of the conversion or option rights, or the fulfilment of conversion or option obligations, or the granting of shares in lieu of cash amounts due, no resolution of the Annual General Meeting has yet been passed on the appropriation of net income. The Management Board is authorized to determine the further details of the consummation of the conditional capital increase. On February 13, 2023, the Management Board, with the consent of the Supervisory Board, resolved upon the placement by the Company – utilizing the authorization by the Annual General Meeting of the Company of June 16, 2022 (agenda item 10) and partially utilizing the authorization by the Annual General Meeting of the Company of June 16, 2022 (agenda item 11) –, against contribution in cash, of convertible bonds in the principle aggregate amount of € 1,000,000,000.00, with conversion rights to new shares of the Company from the Conditional Capital 2022/I and from the Conditional Capital 2022/II. No conversion rights have been exercised as of the end of the reporting period.

In accordance with the authorization by the Annual General Meeting of June 16, 2022 (agenda item 11), the share capital of the Company is conditionally increased by € 12,556,343.00 by issuing up to 12,556,343 new no-par value registered shares of the Company with a nominal amount of the registered share capital of € 1.00 per share (Conditional Capital 2022/II). The Conditional Capital 2022/II serves the granting of shares on the exercise of conversion or option rights, the fulfilment of conversion or option obligations or when tendering convertible bonds to the holders or creditors of convertible bonds, warrant bonds, profit participation rights and/or income bonds (or a combination of these instruments), issued on the basis of the authorizing resolution of the Annual General Meeting of June 16, 2022 until June 15, 2027, in each case at a conversion price or option price to be determined. The new shares participate in profits from the beginning of the financial year in which they are created and for all subsequent financial years. In deviation hereof, the Management Board can, insofar as legally permissible, and with the approval of the Supervisory Board, determine that the new shares participate in profits from the beginning of the financial year for which at the time of

either the exercise of the conversion or option rights, or the fulfilment of conversion or option obligations, or the granting of shares in lieu of cash amounts due, no resolution of the Annual General Meeting has yet been passed on the appropriation of net income. The Management Board is authorized to determine the further details of the consummation of the conditional capital increase. On February 13, 2023, the Management Board, with the consent of the Supervisory Board, resolved upon the placement by the Company – utilizing the authorization by the Annual General Meeting of the Company of June 16, 2022 (agenda item 10) and partially utilizing the authorization by the Annual General Meeting of the Company of June 16, 2022 (agenda item 11) –, against contribution in cash, of convertible bonds in the principle aggregate amount of € 1,000,000,000.00, with conversion rights to new shares of the Company from the Conditional Capital 2022/I and from the Conditional Capital 2022/II (see already in the previous paragraph). No conversion rights have been exercised as of the end of the reporting period.

In accordance with the authorization by the Annual General Meeting of June 14, 2023 (agenda item 12), the share capital of the Company is conditionally increased by € 13,338,986.00 by issuing up to 13,338,986 new no-par value registered shares of the Company with a nominal amount of the registered share capital of € 1.00 per share (Conditional Capital 2023/I). The Conditional Capital 2023/I serves the granting of shares on the exercise of conversion or option rights, the fulfilment of conversion or option obligations or when tendering convertible bonds to the holders or creditors of convertible bonds, warrant bonds, profit participation rights and/or income bonds (or a combination of these instruments), issued on the basis of the authorizing resolution of the Annual General Meeting of June 14, 2023 until June 13, 2028, in each case at a conversion price or option price to be determined. The new shares participate in profits from the beginning of the financial year in which they are created and for all subsequent financial years. In deviation hereof, the Management Board can, insofar as legally permissible, and with the approval of the Supervisory Board, determine that the new shares participate in profits from the beginning of the financial year for which at the time of either the exercise of the conversion or option rights, or the fulfilment of conversion or option obligations, or the granting of shares in lieu of cash amounts due, no resolution of the Annual General Meeting has yet been passed on the appropriation of net income. The Management Board is authorized to determine the further details of the consummation of the conditional capital increase.

In accordance with the authorization by the Annual General Meeting of June 14, 2023 (agenda item 13), the share capital of the Company is conditionally increased by € 13,338,986.00 by issuing up to 13,338,986 new no-par value registered shares of the Company with a nominal amount of the registered share capital of € 1.00 per share (Conditional Capital 2023/II). The Conditional Capital 2023/II

serves the granting of shares on the exercise of conversion or option rights, the fulfilment of conversion or option obligations or when tendering convertible bonds to the holders or creditors of convertible bonds, warrant bonds, profit participation rights and/or income bonds (or a combination of these instruments), issued on the basis of the authorizing resolution of the Annual General Meeting of June 14, 2023 until June 13, 2028, in each case at a conversion price or option price to be determined. The new shares participate in profits from the beginning of the financial year in which they are created and for all subsequent financial years. In deviation hereof, the Management Board can, insofar as legally permissible, and with the approval of the Supervisory Board, determine that the new shares participate in profits from the beginning of the financial year for which at the time of either the exercise of the conversion or option rights, or the fulfilment of conversion or option obligations, or the granting of shares in lieu of cash amounts due, no resolution of the Annual General Meeting has yet been passed on the appropriation of net income. The Management Board is authorized to determine the further details of the consummation of the conditional capital increase.

The complete version of these authorizations is set out in the Company's Articles of Association. The current version of the Company's Articles of Association is available in the sub-section "Articles of Association" on the Company's website at

<https://ir.deliveryhero.com/articles-of-association>.

In accordance with the authorization by the Annual General Meeting of June 14, 2023 (agenda items 14 and 15), the Management Board is authorized, with the consent of the Supervisory Board, to acquire (also with the use of equity derivatives) on or before June 13, 2028 up to 5% of the Company's own shares existing at the time of the adoption of the resolution by the Annual General Meeting or – if this value is lower – the Company's share capital existing at the time of the exercise of the authorization. This authorization may be exercised once or several times, in whole or in partial amounts, in pursuit of one or several purposes by the Company, but also by Group companies or third parties for the account of the Company or Group companies. The authorization may not be exercised for the purpose of trading in the Company's treasury shares.

Material company agreements that are subject to the condition of a change of control resulting from a takeover bid and subsequent effects

The following material agreements of the Company exist which are subject to a change of control following a takeover bid:

The Company is a party to two material software license contracts each of which grant the other party the right to terminate the contract if the Company undergoes a change of control in favor of a direct competitor of the other party. The Company is a party to another material software license contract that grants the other party the right to terminate the contract with twelve months' notice if the Company is acquired by a direct competitor of the other party. The Company is a party to another material software license contract that contains an automatic termination of the underlying web services in the event of an acquisition of the Company by another company.

Moreover, the terms and conditions of the convertible bonds the Company has issued are subject to a change of control clause resulting from a takeover bid. In such an event, the terms and conditions of the convertible bonds provide for the right of each bondholder to submit a conversion notice for any of its bonds that have not yet been converted or redeemed, at an adjusted conversion price, conditional upon the occurrence of an acceptance event.

In addition to the material company agreements that are subject to the condition of a change of control resulting from a takeover bid, the credit agreement pertaining to the € 1.4 billion-equivalent debt financing syndication, that the Company entered into in 2022, provides for the right of the participating banks to terminate the commitment and accelerate repayment in case of a change of control.

The Company has adopted an employee share purchase plan in order to enable employees to purchase shares of the Company and benefit from free matching shares. In the event of a change of control, the right to the matching shares will become due, pro-rated for the number of days of employment of each beneficiary, during the vesting period.

Compensation agreements concluded by the Company with members of the Management Board or employees for the event of a takeover bid

In the event of a change of control, members of the Management Board are entitled to resign from their position within three months of the date of the change of control, subject to a notice period of

three months to the end of a calendar month. In such case, once the resignation from the Management Board becomes effective, the respective Management Board member's service agreement will terminate automatically.

In the case of a resignation from office following a change of control, the incentive instruments granted as remuneration and potentially held by the Management Board members Niklas Östberg, Emmanuel Thomassin and Pieter-Jan Vandepitte (such as e.g., convertible bonds, shares issued under a long-term incentive program and stock options) become fully vested, irrespective of the vesting periods or cliff provisions which are applicable to the respective incentive instrument or will be immediately allocated in accordance with the respective program provisions. Further, if Emmanuel Thomassin resigns from the Management Board following a change of control, he shall be entitled to compensation in the amount of two year's compensation, provided that the payment does not compensate more than the remaining term of the applicable service agreement. The service agreements for each of the Management Board members provide for compensation in lieu of vacation if it may no longer be granted due to the resignation from office following a change of control and if it may also not be credited against a potential release (Freistellung).

The service agreements of the members of the Management Board do not provide for any other compensation in the event of a termination of their service agreement due to a change of control.

There are no similar compensation agreements with other Company employees.

ANNEX IV: INFORMATION REQUIRED UNDER AKTG § 160(1)(8)

There are interests in Delivery Hero SE⁴ that have been reported in accordance with Sec. 33, 38 (1) No. 1 or No. 2 WpHG and published pursuant to Sec.40(1) WpHG⁵.

Pursuant to Sec. 160 (1) No. 8 of the German Stock Corporation Act (AktG), information must be provided about the existence of interests that have been disclosed to Delivery Hero SE, Oranienburger Straße 70, 10117 Berlin, Germany, in accordance with Sec. 33 (1) or (2) WpHG. The notifiable interests for which Delivery Hero SE, has received written notification until December 31, 2023 can be viewed in the table below. The information provided is taken from the most recent voting rights notification sent by the reporting entity to Delivery Hero SE. All publications by Delivery Hero SE concerning notifications of interest during the reporting period and after are available on the Company's website:

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

Please note that the information about the interest expressed as a percentage and in voting rights represents the status at the time of the notification and may no longer be up to date.

⁴ Formerly Delivery Hero AG until the conversion into Delivery Hero SE on 13 July 2018

⁵ The information may have changed in the meantime

Notifying Entity	Date on which the threshold was reached, exceeded, or fallen below	Date of publication by Delivery Hero SE	Notification Threshold	Notification requirements under Sec. 33 WpHG ¹ / Sec. 38 (1) No. 1 WpHG ² / Sec. 38 (1) No. 2 WpHG ³ or attributions under Sec. 34 WpHG ⁴	Voting rights attached to shares in %	Instruments in %	Total of voting rights attached to shares and instruments
Citi Group Inc, Wilmington, Delaware, United States	June 29, 2017	July 6, 2017	3% Under	Sec. 34 WpHG	0.00%	0.00%	0
Lukasz Gadowski	April 27, 2018	May 7, 2018	3% Under	Sec. 34 WpHG	2.55%	0.00%	4,684,634
Rocket Internet SE, Berlin, Germany	April 18, 2019	April 25, 2019	3% Under	Sec. 34, 38 (1) No. 1 WpHG	2.93%	0.00%	5,498,504
Ruane, Cunniff & Goldfarb L.P., Wilmington, Delaware, United States	November 6, 2019	November 13, 2019	3% Under	Sec. 34 WpHG	0.02%	0.00%	28,464
Jeff Horing	November 5, 2020	November 10, 2020	3% Under	Sec. 34 WpHG	2.72%	0.00%	5,412,900
Caledonia (Private) Investments Pty Limited, Sydney, Australien	December 23, 2020	January 7, 2021	3% Under	Sec. 34 WpHG	2.95%	0.00%	5,873,026
T.Rowe Price Group, Inc., Baltimore, Maryland, United States	March 4, 2021	March 10, 2021	3% Under	Sec. 34 WpHG	2.67%	0.00%	6,648,616
EuroPacific Growth Fund, Boston, Massachusetts, United States	March 10, 2021	March 12, 2021	3% Under	Sec. 33 WpHG	2.99%	0.00%	7,466,145
Lei Zhang	May 5, 2021	May 10, 2021	3% Under	Sec. 34 WpHG	2.99%	0.00%	7,436,397
Naspers Limited, Cape Town, South-Africa	October 4, 2021	October 5, 2021	25% Over	Sec. 34 WpHG	27.42%	0.00%	68,456,865
The Capital Group Companies, Inc., Los Angeles, California, United States	October 6, 2021	October 8, 2021	3% Under	Sec. 34 WpHG	2.91%	0.00%	7,266,980
Baillie Gifford & Co., ⁵ Edinburgh, Scotland, Great Britain (Vanguard World Fund)	May 24, 2022	May 25, 2022	10% Under on March 4, 2021	Sec. 34 WpHG	8.68%	0.00%	21,791,287
Vanguard World Funds, Wilmington, Delaware, United States	June 7, 2022	June 13, 2022	3% Over within Sec 33 WpHG	Sec. 33, 38 (1) No. 1 WpHG	3.04%	0.80%	9,637,387
Prof.Dr.Hagen Haselbrink	July 21, 2022	August 12, 2022	3% Under	Sec. 33 WpHG	2.96%	0.00%	7,743,043
Ho Kei Li (Aspex Master Fund)	December 16, 2022	August 12, 2022	5% Under	Sec. 34, 38 (1) No. 1, 2 WpHG	4.25%	0.63%	12,937,869
Bank of America, Corporation Wilmington, Delaware, United States	January 20, 2023	December 22, 2022	5% Under	Sec. 34, 38 (1) No. 1, 2 WpHG	1.82%	2.97%	12,720,987
Luxor Capital Partners Offshore, Ltd., George Town, Cayman Islands	February 17, 2023	December 22, 2022	5% Over	Sec. 34, 38 (1) No. 1, 2 WpHG	4.99%	1.85%	18,199,743
Christian Leone	October 9, 2023	November 17, 2022	10% Under	Sec. 34, 38 (1) No. 1, 2 WpHG	4.99%	2.41%	20,057,115
Gregory Alexander	November 15, 2022	November 17, 2022	5% Over	Sec. 34 WpHG	5.07%	0.00%	13,726,754
JPMorgan Chase & Co., ⁶ Wilmington, Delaware, United States	November 28, 2023	December 23, 2022	5% Over on October 4, 2023	Sec. 34, 38 (1) No. 2 WpHG	1.37%	5.57%	18,785,464

Notifying Entity	Date on which the threshold was reached, exceeded, or fallen below	Date of publication by Delivery Hero SE	Notification Threshold	Notification requirements under Sec. 33 WpHG ¹ / Sec. 38 (1) No. 1 WpHG ² / Sec. 38 (1) No. 2 WpHG ³ or attributions under Sec. 34 WpHG ⁴	Voting rights attached to shares in %	Instruments in %	Total of voting rights attached to shares and instruments
UBS Group AG, Zurich, Switzerland	November 30, 2023	December 23, 2022	5% Under	Sec. 34, 38 (1) No. 1, 2 WpHG	2,73% ⁷	1.81%	13,003,047
Morgan Stanley, Wilmington, Delaware, United States	December 4, 2023	October 4, 2022	5% Over	Sec. 34, 38 (1) No. 1, 2 WpHG	3.78%	1.34%	13,850,072
BlackRock, Inc., New York, New York, United States	December 20, 2023	December 28, 2022	3% Over within Sec. 34 WpHG	Sec. 34, 38 (1) No. 1, 2 WpHG	3.01%	0.55%	9,636,107
The Goldman Sachs Group, Inc., ⁸ Wilmington, Delaware, United States	December 20, 2023	December 29, 2022	10% Over on June 21, 2023	Sec. 34, 38 (1) No. 1, 2 WpHG	0.04%	12.88%	34,957,911

¹ Formerly WpHG § 21 (until December 31, 2017)

² Formerly WpHG § 25(1)(1) (until December 31, 2017)

³ Formerly WpHG § 25(1)(2) (until December 31, 2017)

⁴ Formerly WpHG § 22 (until December 31, 2017)

⁵ Voluntary group notification with triggered threshold on subsidiary level.

⁶ Voluntary group notification with triggered threshold on subsidiary level.

⁷ UBS has entered into a collar transaction. Therefore, the positions under Section 38 (1) No. 1, 2 WpHG have not been aggregated as far as they refer to the collar transaction.

⁸ Voluntary group notification with triggered threshold on subsidiary level.



AFFIRMATION BY STATUTORY REPRESENTATIVES

We hereby affirm that, to the best of our knowledge, this annual financial statement presents an accurate image of Delivery Hero SE assets, finances, and earnings in accordance with applicable accounting principles and that the combined management report describes the course of business, including the operating result and the Company's overall position, in such a way that it presents an accurate image of the actual state of affairs and describes the material opportunities and risks associated with the Company's expected performance.

Berlin, April 23, 2024

Delivery Hero SE

The Management Board

Niklas Östberg
Vandepite

Emmanuel Thomassin

Pieter-Jan

Independent Auditor's Report

To Delivery Hero SE, Berlin

Report on the Audit of the Annual Financial Statements and of the Combined Management Report

Opinions

We have audited the annual financial statements of Delivery Hero SE, Berlin, which comprise the balance sheet as of December 31, 2023, and the income statement for the financial year from January 1 to December 31, 2023, and notes to the financial statements, including the recognition and measurement policies presented therein. In addition, we have audited the management report of the Company and the Group (hereinafter: "combined management report") of Delivery Hero SE, including the remuneration report (compensation report) contained in the appendix to the combined management report along with the related disclosures, which is referred to by qualified reference, for the financial year from January 1 to December 31, 2023.

In accordance with German legal requirements, we have not audited the content of those components of the combined management report specified in the "Other Information" section of our auditor's report.

The combined management report contains cross-references that are not provided for by law and which are marked as unaudited. In accordance with German legal requirements, we have not audited the cross-references and the information to which the cross-references refer.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law applicable to business corporations and give a true and fair view of the assets, liabilities and financial position of the Company as of December 31, 2023, and of its financial performance for the financial year from January 1 to December 31, 2023, in compliance with German legally required accounting principles, and
- the accompanying combined management report as a whole provides an appropriate view of the Company's position. In all material respects, this combined management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our opinion on the combined management report does not cover the content of those components of the combined management report specified in the "Other Information" section of the auditor's report. The combined management report contains cross-references that are not provided for by law and which are marked as unaudited. Our audit opinion does not extend to the cross-references and the information to which the cross-references refer.

Pursuant to Section 322 (3) sentence 1 HGB [*Handelsgesetzbuch: German Commercial Code*], we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the combined management report.

Basis for the Opinions

We conducted our audit of the annual financial statements and of the combined management report in accordance with Section 317 HGB and the EU Audit Regulation No 537/2014 (referred to subsequently as “EU Audit Regulation”) and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [*Institute of Public Auditors in Germany*] (IDW). Our responsibilities under those requirements and principles are further described in the “Auditor’s Responsibilities for the Audit of the Annual Financial Statements and of the Combined Management Report” section of our auditor’s report. We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2)(f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinions on the annual financial statements and on the combined management report.

Key Audit Matters in the Audit of the Annual Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual financial statements for the financial year from January 1 to December 31, 2023. These matters were addressed in the context of our audit of the annual financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

■ Impairment testing of shares in and loans made to affiliated companies

Please refer to Section B item (2) in the notes for information on the accounting policies applied. Information on the impairment tests carried out can be found Section C of the notes to the financial statements.

THE FINANCIAL STATEMENT RISK

In the annual financial statements of Delivery Hero SE as of December 31, 2023, financial assets included shares in affiliated companies of EUR 6,420.4 million and loans to affiliated companies of EUR 1,184.5 million. This amounts to 81.8 % of total assets and thus has a material influence on the Company’s assets and liabilities.

Shares in and loans to affiliated companies are recognized at cost or nominal value or, if they are expected to be permanently impaired, at their lower fair value. The Company calculates the fair value of the shares in affiliated companies using the discounted cash flow method. The discounted cash flow method is also used for loans. If the fair value is lower than the carrying amount, qualitative and quantitative criteria are used to assess whether or not the impairment is expected to be permanent.

The calculation of the fair value using the discounted cash flow method is complex and based on a range of assumptions that require judgment. This includes in particular the assumptions for achieving the estimated surplus cash flows during the 5-year planning horizon as well as in a sustainable state, and the long-term growth rates of revenue and adjusted EBITDA for each individual group company as well as the discount rates used.

The Company recognized impairment losses on shares in and loans to affiliated companies of EUR 2,852.0 million in financial year 2023.

There is the risk for the financial statements that the recognition of impairment losses is insufficient and that the shares in and loans to affiliated companies are therefore not recoverable.

OUR AUDIT APPROACH

On the basis of information obtained during the course of our audit, we initially assessed for which shares in and loans to affiliated companies there is an indication of need for impairment. With the involvement of our valuation experts, we then assessed the appropriateness of significant assumptions and the valuation method used by the Company. For this purpose, we discussed the estimated surplus cash flows during the 5-year planning horizon as well as in a sustainable state and the assumed long-term growth rates of revenue and adjusted EBITDA for individual group companies selected on the basis of risk as well as the discount rates used with those responsible for planning.

We analyzed the budget approved by the Management Board and acknowledged by the Supervisory Board, which provides the basis for testing the shares in and loans to affiliated companies for impairment. We also reconciled the Company's overall budget with external market analyses. We also used external market data and analyst estimates to assess the measurements of individual group companies based on elements selected according to risk criteria.

We evaluated the accuracy of the Company's previous forecasts by comparing selected budgets of previous financial years with actual results and by analyzing deviations.

With the involvement of our valuation experts, we compared the assumptions and data underlying the discount rate, in particular the risk-free rate, company-specific risk premiums such as country risks, and the beta coefficient, with our own assumptions and publicly available data.

To assess the methodically and mathematically correct implementation of the valuation method, we verified the Company's valuations using our own calculations and analyzed deviations with the involvement of our valuation experts. In order to take account of forecast uncertainty, we also investigated the impact of possible changes to the capitalization rate within ranges as well as for individual group companies selected on the basis of risk based on long-term revenue targets and adjusted EBITDA margins on the fair value by calculating alternative scenarios and comparing them with the Company's measurements.

OUR OBSERVATIONS

The underlying valuation method used for the impairment testing of shares in and loans to affiliated companies is appropriate and in line with the applicable accounting policies.

The assumptions and data used by the Company for measurement are reasonable overall.

Other Information

Management and/or the Supervisory Board is responsible for the other information. The other information comprises the following components of the combined management report, whose content was not audited:

- the separate combined non-financial report of the Company and the Group ("separate non-financial group report"), which is referred to in the combined management report,
- the combined corporate governance statement for the Company and the Group referred to in the combined management report, and
- information extraneous to management reports and marked as unaudited.

Our opinions on the annual financial statements and on the combined management report do not cover the other information, and consequently we do not express an opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information and, in so doing, to consider whether the other information

- is materially inconsistent with the annual financial statements, with the combined management report information audited for content or our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

Responsibilities of Management and the Supervisory Board for the Annual Financial Statements and the Combined Management Report

Management is responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law applicable to business corporations, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German legally required accounting principles. In addition, management is responsible for such internal control as they, in accordance with German legally required accounting principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the annual financial statements, management is responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, management is responsible for the preparation of the combined management report that as a whole provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, management is responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a combined management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the combined management report.

The Supervisory Board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the combined management report.

Furthermore, management and the Supervisory Board are responsible for the preparation of the remuneration report contained in the combined management report by qualified reference, including the related disclosures, in accordance with the requirements of Section 162 AktG. In addition, they are responsible for such internal control as they have determined necessary to enable the preparation of the remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Combined Management Report

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the combined management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our opinions on the annual financial statements and on the combined management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Section 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this combined management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements and of the combined management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures (systems) relevant to the audit of the combined management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of these systems.
- Evaluate the appropriateness of accounting policies used by management and the reasonableness of estimates made by management and related disclosures.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the combined management report or, if such disclosures are inadequate, to modify our respective opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German legally required accounting principles.
- Evaluate the consistency of the combined management report with the annual financial statements, its conformity with [German] law, and the view of the Company's position it provides.
- Perform audit procedures on the prospective information presented by management in the combined management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by management as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters

that may reasonably be thought to bear on our independence, and where applicable, the actions taken or safeguards applied to eliminate independence threats.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

Other Matter – Examination of the Remuneration Report

The audit of the combined management report described in this independent auditor's report includes the formal examination of the remuneration report required by Section 162 (3) AktG, including issuing an audit report on this examination. As we have issued an unqualified opinion on the combined management report, this opinion includes the conclusion that the disclosures pursuant to Section 162 (1) and (2) AktG have been made, in all material respects, in the remuneration report.

Other Legal and Regulatory Requirements

Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Combined Management Report Prepared for Publication Purposes in Accordance with Section 317 (3a) HGB

We have performed assurance work in accordance with Section 317 (3a) HGB to obtain reasonable assurance about whether the rendering of the annual financial statements and the combined management report (hereinafter the "ESEF documents") contained in the electronic file "2024-04-23 10-15-17 - DeliveryHeroSE-20241231-DE.zip" [SHA256-hash value: ff3b28d4e1a0b400eab9c134932fdcf7ae95160cb10cee86ea419bd7de4df79e] made available and prepared for publication purposes complies in all material respects with the requirements of Section 328 (1) HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the annual financial statements and the combined management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the file identified above.

In our opinion, the rendering of the annual financial statements and the combined management report contained in the electronic file made available identified above and prepared for publication purposes complies in all material respects with the requirements of Section 328 (1) HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying annual financial statements and the accompanying combined management report for the financial year from January 1 to December 31, 2023 contained in the "Report on the Audit of the Annual Financial Statements and of the Combined Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the file identified above.

We conducted our assurance work on the rendering of the annual financial statements and the combined management report contained in the file made available and identified above in accordance with Section 317 (3a) HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering of Financial Statements and Management Reports Prepared for Publication Purposes in Accordance with Section 317 (3a) HGB (IDW AsS 410 (06.2022)) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described below. Our audit firm applies the IDW Standard on Quality Management 1: Requirements for Quality Management in Audit Firms (IDW QMS 1 (09.2022)).

The Company's management is responsible for the preparation of the ESEF documents including the electronic renderings of the annual financial statements and the combined management report in accordance with Section 328 (1) sentence 4 item 1 HGB.

In addition, the Company's management is responsible for such internal control that they considered necessary to enable the preparation of ESEF documents that are free from material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB for the electronic reporting format.

The Supervisory Board is responsible for overseeing the process of preparing the ESEF documents as part of the financial reporting process.

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB. We exercise professional judgment and maintain professional skepticism throughout the assurance work. We also:

- Identify and assess the risks of material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- Obtain an understanding of internal control relevant to the assurance on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- Evaluate the technical validity of the ESEF documents, i.e. whether the file made available containing the ESEF documents meets the requirements of Commission Delegated Regulation (EU) 2019/815, as amended as of the reporting date, on the technical specification for this electronic file.
- Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited annual financial statements and the audited summarized management report.

Further Information pursuant to Article 10 of the EU Audit Regulation

We were elected as auditor at the Annual General Meeting on June 14, 2023. We were engaged by the Supervisory Board on August 8, 2023. We have been the auditor of Delivery Hero SE without interruption since financial year 2017.

We declare that the opinions expressed in this auditor's report are consistent with the additional report to the Audit Committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

Other Matter – Use of the Auditor's Report

Our auditor's report must always be read together with the audited annual financial statements and the audited management report as well as the examined ESEF documents. The annual financial statements and the combined management report converted into ESEF format – including the versions to be entered in the German Company Register [*Unternehmensregister*] – are merely electronic renderings of the audited annual financial statements and the audited combined management report and do not take their place. In particular, the ESEF report and our assurance opinion contained therein are to be used solely together with the examined ESEF documents made available in electronic form.

German Public Auditor Responsible for the Engagement

The German Public Auditor responsible for the engagement is Milan Lucas.

Berlin, April 23, 2024

KPMG AG
Wirtschaftsprüfungsgesellschaft

[*signature*] Lucas
Wirtschaftsprüfer
[German Public Auditor]

[*signature*] Heidgen
Wirtschaftsprüfer
[German Public Auditor]



Delivery Hero

**ALWAYS DELIVERING
AN AMAZING EXPERIENCE**

