

Declaration of Conformity 2021

The Management Board and the Supervisory Board of HelloFresh SE (also, the „**Company**“) declare in accordance with § 161 of the German Stock Corporation Act:

- a) Since the last annual Declaration of Conformity of the Company from December 2020 until the update and supplementation of the declaration of conformity from December 2020 by the Company on 8 April 2021 (“**Updated Declaration of Conformity of 8 April 2021**“) the Company has, subject to the exceptions described under no. 1., 2. and 5., complied with the recommendations of the Commission “German Corporate Governance Code” in the version of December 16, 2019 (published in the German Federal Gazette on March 20, 2020) (“**Code 2020**”).
 - b) Since the Updated Declaration of Conformity of 8 April 2021 until the update and supplementation of the declaration of conformity from December 2020 by the Company on 15 April 2021 (“**Updated Declaration of Conformity of 15 April 2021**“) the Company has, subject to the exceptions described under no. 1., 2., 4. and 5., complied with the recommendations of the Code 2020. The Updated Declaration of Conformity of 8 April 2021 was published due to the initial public offering of Tio Tech A on NASDAQ, where Dominik Richter, CEO of the Company, is the Chairman of the Board of Directors.
 - c) Since the Updated Declaration of Conformity of 15 April 2021 until the update and supplementation of the declaration of conformity from December 2020 by the Company on 17 May 2021 (“**Updated Declaration of Conformity of 17 May 2021**“) the Company has, subject to the exceptions described under no. 1., 2., 4., 6. and 7., complied with the recommendations of the Code 2020. The Updated Declaration of Conformity of 15 April 2021 was published following the resolution of the Supervisory Board of the Company in accordance with Sec. 87a para. 1 sentence 1 of the German Stock Corporation Act on a remuneration system for the Management Board (hereinafter also referred to as the “**Remuneration System**”), which was submitted to the Annual General Meeting on 26 May 2021 for resolution.
 - d) Since the Updated Declaration of Conformity of 17 May 2021 the Company has complied and intends to continue to comply with the recommendations of the Code 2020, subject to the exceptions described under no. 3., 4., 6. and 7. The Updated Declaration of Conformity of 17 May 2021 was published following the implementation of a whistleblower system by the Company and an early termination and reappointment by mutual consent of the members of the Management Board of the Company.
1. RECOMMENDATION A.2 SENTENCE 2 OF THE CODE 2020: EMPLOYEES SHALL BE GIVEN THE OPPORTUNITY TO REPORT LEGAL VIOLATIONS WITHIN THE COMPANY

Recommendation A.2 sentence 2 of the Code 2020 recommends that employees shall be given the opportunity to report, in a protected manner, suspected breaches of the law within the enterprise. The Company had already taken various measures to ensure compliance with the various legal provisions at the Company. At the time of the annual Declaration of Conformity from December 2020 until the update of the Declaration of Conformity on 17 May 2021, the specific recommendation of the Code 2020 had nevertheless not yet been implemented. However, the Company had already declared in the annual Declaration of Conformity from December 2020 that it intended to implement the

recommendation as soon as possible and to comply with it in the future.

2. RECOMMENDATION B.3 OF THE CODE 2020: THE FIRST-TIME APPOINTMENT OF MANAGEMENT BOARD MEMBERS SHALL BE FOR A PERIOD OF NOT MORE THAN THREE YEARS

Recommendation B.3 of the Code 2020 stipulates that the first-time appointment of members of the management board shall be for a period of no more than three years. The first-time appointment of the member of the Management Board, Mr. Edward Boyes (Chief Commercial Officer), was for the period from January 1, 2020, to March 31, 2024, i.e. for a period of more than three years. Mr. Boyes has already been working for the HelloFresh Group since 2012. Since March 2020 until December 2019, Mr. Boyes was the Chief Executive Officer of the most significant US-American subsidiary of the Company (between March 2016 and November 2016 he was Co-CEO and thereafter he held the position of CEO on his own). Therefore, the Supervisory Board was of the opinion that it was not necessary to limit the first-time appointment of Mr. Boyes as member of the Management Board to a period of three years.

3. RECOMMENDATION B.4 CODE 2020: THE REAPPOINTMENT OF MANAGEMENT BOARD MEMBERS BEFORE THE END OF ONE YEAR PRIOR TO THE END OF THE TERM OF APPOINTMENT WITH SIMULTANEOUS TERMINATION OF THE CURRENT APPOINTMENT SHALL ONLY TAKE PLACE IN SPECIAL CIRCUMSTANCES

Recommendation B.4 of the Code 2020 provides that reappointment of Management Board members before the end of one year prior to the end of the term of appointment with simultaneous termination of the current appointment shall only take place in the event of special circumstances. Mr. Dominik Richter, Mr. Thomas Griesel, Mr. Christian Gärtner and Mr. Edward Boyes and the Supervisory Board of the Company (the latter by resolution dated 17 May 2021) had mutually agreed to terminate the appointments of all members of the Management Board in effect at that time. At the same time, the Supervisory Board appointed all members of the Management Board, with their respective consent, in the resolution dated 17 May 2021 for the period from 17 May 2021 to April 30, 2026, each as a member of the Company's Management Board; Mr. Dominik Richter was again reappointed as Chairman of the Management Board. With regard to Mr. Dominik Richter, Mr. Christian Gärtner and Mr. Edward Boyes, the termination of their appointment in effect at that time and reappointment took place one year before the end of their appointment in effect at that time. The members of the Supervisory Board agreed on the early termination and reappointment by mutual consent with the members of the Management Board in order to achieve an early implementation of the provisions of the Remuneration System resolved by the Supervisory Board on 15 April 2021 and which was submitted to the Annual General Meeting on 26 May 2021 for resolution, into the Management Board service agreements of the members of the Management Board. As the service agreements of the members of the Management Board in effect at that time were subject to grandfathering, the Supervisory Board could not unilaterally enforce the implementation of the provisions of the Remuneration System. Following intensive negotiations, the Supervisory Board and the members of the Management Board, Mr. Dominik Richter, Mr. Thomas Griesel, Mr. Christian Gärtner and Mr. Edward Boyes, had therefore agreed that the provisions of the Remuneration System should for the most part already be implemented in the Management Board service contracts. As the Company also had a strong interest in the further long-

term commitment of the members of the Management Board to the Company, the Supervisory Board considered the early termination of the appointment in effect at that time and reappointment of the members of the Management Board to be appropriate.

4. RECOMMENDATION C.5, 2nd ALTERNATIVE OF THE CODE 2020: ANYONE WHO IS A MANAGEMENT BOARD MEMBER OF A LISTED COMPANY SHALL NOT CHAIR A SUPERVISORY BOARD OR PERFORM A COMPARABLE FUNCTION IN A NON-GROUP LISTED COMPANY

Recommendation C.5, 2nd alternative of the Code 2020 provides that a management board member of a listed company shall not hold more than two supervisory board mandates in non-group listed companies or comparable functions and shall not chair the supervisory board of a non-group listed company. Since 8 February 2021 Mr. Dominik Richter, CEO of the Company, has been Chairman of the Board of Directors (“**Chairman**”) of Tio Tech A, a company with limited liability (*company limited by shares*) incorporated under the laws of the Cayman Islands. Tio Tech A is a so-called “*Special Purpose Acquisition Company*” or “*SPAC*”, i.e., a shelf company whose shares become listed on a public stock exchange with the intention of merging the shelf company with a private company at a later point in time. On 8 April 2021, the initial public offering of Tio Tech A on NASDAQ took place. As Chairman of the since listed Tio Tech A, Mr. Dominik Richter performs a function comparable to that of a chairman of a supervisory board of a German listed company. The Supervisory Board of the Company has approved the assumption of office by Mr. Dominik Richter as Chairman of Tio Tech A and has, in particular, taken into account the anticipated time required by Mr. Dominik Richter to perform the activities as Chairman. The Supervisory Board came to the conclusion that Mr. Dominik Richter’s time commitments as Chairman will not impair his obligations vis-à-vis the Company.

5. RECOMMENDATIONS G.I ff. OF THE CODE 2020: REMUNERATION OF THE MANAGEMENT BOARD

Section G.I. of the Code 2020, at the time of the annual Declaration of Conformity from December 2020 contained new recommendations regarding the remuneration of the members of the Management Board. At the time, in accordance with the rationale of the Code 2020 and the transitional provisions of the German Stock Corporation Act for the amendments by the Act Implementing the Second Shareholder Rights Directive (ARUG II), to which new recommendations of the Code 2020 relate, the – at the time – new recommendations of the Code 2020 had not yet been implemented into the Management Board service contracts in effect at that time. However, the Management Board and the Supervisory Board of the Company declared in the annual Declaration of Conformity from December 2020 that they would propose to the Annual General Meeting in 2021 a compensation system for the members of the Management Board of HelloFresh SE which, in principle, would take into account the recommendations of the Code 2020 on management board remuneration, but from which deviations may be made in justified cases and which would apply to all service contracts with members of the Management Board of HelloFresh SE which would be concluded or extended after the Annual General Meeting 2021.

6. RECOMMENDATION G.7 SENTENCE 1 OF THE CODE 2020 AND RECOMMENDATION G.9 SENTENCE 1 OF THE CODE 2020: DETERMINATION OF THE PERFORMANCE CRITERIA

FOR EACH MANAGEMENT BOARD MEMBER FOR ALL VARIABLE REMUNERATION COMPONENTS FOR THE FORTHCOMING FINANCIAL YEAR AND ESTABLISHMENT OF THE AMOUNT OF THE INDIVIDUAL VARIABLE REMUNERATION TO BE GRANTED AFTER THE END OF EVERY FINANCIAL YEAR DEPENDING ON THE TARGET ACHIEVEMENT

Recommendation G.7 sentence 1 of the Code 2020 provides that for the forthcoming financial year the Supervisory Board shall determine for each Management Board member the performance criteria for all variable remuneration components, which – besides operating targets – shall be mainly geared to strategic goals. According to the Remuneration System and the Company’s current remuneration practices, the variable remuneration of the Management Board members consists of a long-term variable remuneration component in the form of virtual stock options granted under the Company’s current virtual stock option program and a short-term variable remuneration component in the form of *Restricted Stock Units* granted under the Company’s current “Restricted Stock Unit Program“. The short-term variable remuneration in the form of *Restricted Stock Units* is currently – as opposed to the long-term variable remuneration – not subject to the achievement of specific performance criteria, but its payout amount is based solely on the level of the share price of the HelloFresh SE shares at the point in time immediately preceding the payout. Therefore, the Supervisory Board currently does not determine performance criteria for *all* variable remuneration components. However, the Supervisory Board of the Company intends to amend the Remuneration System to the effect that the short-term variable remuneration component for members of the Management Board in the form of *Restricted Stock Units* should also be dependent on the achievement of certain performance criteria. The Supervisory Board intends to submit the so-amended Remuneration System to the Annual General Meeting in 2022 for resolution and, if approved by the Annual General Meeting, to amend the Company’s “Restricted Stock Unit Program“ accordingly.

In addition, in accordance with the Remuneration System and the plan conditions of the Company’s current virtual stock option program, the Supervisory Board does not determine the performance criteria for the forthcoming financial year with regard to the virtual options, but for the financial year after next, following the year of the grant. The Supervisory Board considers this to be a more appropriate procedure, since it ensures that the Management Board members are incentivized long-term. Recommendation G.9 Sentence 1 of the 2020 Code further provides that after the end of every financial year, the Supervisory Board shall establish the amount of individual variable remuneration to be granted, depending on the target achievement. Since, as just described, in the plan conditions of the Company’s current virtual stock option program and in accordance with the Remuneration System, the performance criteria are not determined by the Supervisory Board for the forthcoming financial year, but for the financial year after next, following the year of the grant, a deviation is also declared for recommendation G.9 sentence 1 of the Code 2020. The target achievement with regard to the virtual options will only be reviewed by the Supervisory Board after the approximately three-year performance period for the virtual options has expired.

7. RECOMMENDATION G.8 CODE 2020: SUBSEQUENT CHANGES TO THE TARGET VALUES OR THE COMPARISON PARAMETERS OF VARIABLE REMUNERATION COMPONENTS SHALL BE EXCLUDED

Recommendation G.8 of the Code 2020 provides that subsequent changes to the target values or the

comparison parameters shall be excluded. The Remuneration System provides for virtual stock options to be granted to the Management Board members as a long-term variable remuneration component under the Company's virtual stock option program in place at the respective time. The Supervisory Board may, at its discretion, adjust the financial and non-financial performance targets downwards or make them less strict once the performance targets have been determined, if the market environment or the business activities of the Company deviate significantly from the expectations at the time the performance targets were originally set. This provision takes into account the fact that the Company is a growth company and therefore the Company's results and performance are subject to higher volatility, which makes it very difficult to forecast the business' development. Nevertheless, the Supervisory Board of the Company intends to amend the Remuneration System to the effect that such a subsequent change in the target values or the comparison parameters for virtual stock options to be granted to members of the Management Board shall be excluded. The Supervisory Board intends to submit the so-amended Remuneration System to the Annual General Meeting in 2022 for resolution and, if approved by the Annual General Meeting, to amend the Company's virtual stock option program accordingly.

Berlin, December 2021

Management
Board of
HelloFresh SE

Supervisory
Board of
HelloFresh SE

* * * * *