

# HELLOFRESH GROUP

**HelloFresh SE**

Berlin

ISIN DE000A161408

WKN A16140

## **Invitation to the Annual General Meeting 2023**

(Unique identifier of the event: e333ac17bccfed118145005056888925)

The shareholders of our Company are hereby invited to the Annual General Meeting to be held on

**Friday, May 12, 2023**

at 10:00 a.m. (CEST)

at

**<https://ir.hellofreshgroup.com/hv>**

as a virtual

**Annual General Meeting 2023**

without the physical presence of the shareholders or their proxies (with the exception of the proxies appointed by the Company) ("**virtual Annual General Meeting**"). The place of meeting within the meaning of the German Stock Corporation Act shall be the business premises of Grünebaum Gesellschaft für Event Logistik mbH, Lützowplatz 15 / Karl-Heinrich-Ulrichs-Strasse 22/24, 10785 Berlin. Shareholders and their proxies (with the exception of the proxies appointed by the Company) have no right or opportunity to be present at the place of the virtual Annual General Meeting.

<b>I.</b>	<b>Agenda .....</b>	<b>4</b>
1.	Presentation of the adopted annual financial statements and the consolidated financial statements approved by the Supervisory Board as of December 31, 2022, the combined management report for the Company and the Group for the financial year 2022, the report of the Supervisory Board for the financial year 2022 and the report of the Management Board on the disclosures pursuant to Section 289a (1), Section 315a (1) of the German Commercial Code (HGB) .....	4
2.	Resolution on the appropriation of the balance sheet profit of HelloFresh SE for the financial year 2022 .....	4
3.	Resolution on the discharge of the members of the Management Board for the financial year 2022 .....	4
4.	Resolution on the discharge of the members of the Supervisory Board for the financial year 2022 .....	5
5.	Resolution on the appointment of the auditor of the annual financial statements and the auditor of the consolidated financial statements for the financial year 2023 and of the auditor for any review of the condensed financial statements and the interim management report in the financial year 2023 and for any review of additional interim financial information in the financial years 2023 and 2024.....	5
6.	Resolution on the election of the members of the Supervisory Board.....	5
7.	Resolution on the approval of the compensation report for the financial year 2022 ....	8
8.	Resolution on the amendment of Article 8 (2) sentence 1 of the Articles of Association (term of appointment of members of the Supervisory Board).....	8
9.	Resolution on the insertion of a new Article 14 (4) of the Articles of Association (authorization of the Management Board to hold a general meeting in virtual form)....	9
10.	Resolution on the amendment of Article 17 (2) of the Articles of Association to enable Supervisory Board members to participate in a virtual general meeting by means of video and audio transmission. ....	11
<b>II.</b>	<b>Reports and attachments to agenda items 6 and 7 .....</b>	<b>12</b>
1.	Further information on the Supervisory Board candidates proposed for election under agenda item 6.....	12
2.	Annex to agenda item 7 (Resolution on the approval of the compensation report for the financial year 2022): Compensation report for the financial year 2022.....	18
3.	Report of the Management Board on the utilization of Authorized Capital 2022/I with exclusion of subscription rights in connection with the servicing of payment claims from exercised virtual options under the virtual stock option program (VSOP) and the restricted stock unit program (RSUP) .....	51
<b>III.</b>	<b>Further information on convening .....</b>	<b>54</b>
1.	Total number of shares and voting rights at the time of convening the Annual General Meeting.....	54
2.	Holding of the Annual General Meeting as a virtual Annual General Meeting without the physical presence of the shareholders or their proxies .....	55
3.	Prerequisites for exercising voting rights and other shareholder rights.....	56
4.	Significance of the record date .....	57
5.	Procedure for the casting of votes by shareholders .....	58

6.	Procedure for voting by proxy .....	59
7.	Procedure for voting by proxies of the Company .....	60
8.	Further rights of shareholders .....	61
9.	Video and audio transmission of the entire Annual General Meeting .....	68
10.	Appeal against decisions .....	69
11.	Publications on the website / Display in business premises / Supplementary information pursuant to Section 124a AktG .....	69
12.	Information on data protection for shareholders .....	71

## I. Agenda

1. **Presentation of the adopted annual financial statements and the consolidated financial statements approved by the Supervisory Board as of December 31, 2022, the combined management report for the Company and the Group for the financial year 2022, the report of the Supervisory Board for the financial year 2022 and the report of the Management Board on the disclosures pursuant to Section 289a (1), Section 315a (1) of the German Commercial Code (hereinafter "HGB")**

The Supervisory Board has approved the annual financial statements and the consolidated financial statements prepared by the Management Board, and the annual financial statements are thus adopted. A resolution by the Annual General Meeting on this agenda item 1 is therefore not intended and not necessary. Rather, the above documents are merely to be made available to the Annual General Meeting and explained by the Management Board or - in the case of the report of the Supervisory Board - by the Chairman of the Supervisory Board.

2. **Resolution on the appropriation of the balance sheet profit of HelloFresh SE for the financial year 2022**

The Management Board and the Supervisory Board propose that the following resolution be adopted:

The balance sheet profit (*Bilanzgewinn*) of EUR 273,524,628.11 generated in the financial year 2022 and reported in the adopted annual financial statements of HelloFresh SE as of December 31, 2022 will be appropriated as follows:

Distribution to shareholders:	EUR 0.00
Allocation to retained income:	EUR 0.00
Profits carried forward:	EUR 273,524,628.11
<hr/> Balance sheet profit:	<hr/> EUR 273,524,628.11

3. **Resolution on the discharge of the members of the Management Board for the financial year 2022**

The Management Board and the Supervisory Board propose that the members of the Management Board holding office in the financial year 2022 be granted discharge.

**4. Resolution on the discharge of the members of the Supervisory Board for the financial year 2022**

The Management Board and the Supervisory Board propose that the members of the Supervisory Board holding office in the financial year 2022 be granted discharge.

**5. Resolution on the appointment of the auditor of the annual financial statements and the auditor of the consolidated financial statements for the financial year 2023 as well as the auditor for the review, if any, of the condensed financial statements and the interim management report in the financial year 2023 and for a review, if any, of additional interim financial information in the financial years 2023 and 2024**

On the recommendation of its Audit Committee, the Supervisory Board proposes to determine KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin,

- a) as auditors of the financial statements and consolidated financial statements for the financial year 2023;
- b) as auditor in the event of a review of the condensed financial statements and the interim management report (Sections 115 (5) and 117 No. 2 of the German Securities Trading Act (hereinafter "**WpHG**")) for the first half of the financial year 2023; and
- c) as auditor in the event of a review of additional financial information during the year (Section 115 (7), (5) WpHG) in the financial year 2023 and in the financial year 2024 until the next Annual General Meeting of Shareholders.

The Audit Committee has declared that its recommendation is free from undue influence by third parties and that it has not been imposed any selection limiting clause within the meaning of Article 16 (6) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council of April 16, 2014 on specific requirements for the statutory audit of public interest entities and repealing Commission Decision 2005/909/EC (EU Statutory Audit Regulation).

**6. Resolution on the election of members of the Supervisory Board**

In accordance with Articles 40 (2) and (3), 9 (1) c) of Council Regulation (EC) No. 2157/2001 of October 8, 2001 on the Statute for a European company (SE) (hereinafter "**SE Regulation**") in conjunction with Section 17 of the Law on the Implementation of Council Regulation (EC) No. 2157/2001 of October 8, 2001 on the

Statute for a European company (SE) (hereinafter "**SE Implementation Act**") and Section 8 (1) of the Articles of Association, the Supervisory Board shall consist of five members to be elected by the shareholders. The Annual General Meeting is not bound by election proposals. The elections to the Supervisory Board shall be held as individual elections.

The members of the Supervisory Board were appointed at the Annual General Meeting 2021 until the end of the Annual General Meeting which resolves on the discharge of the Supervisory Board for the second financial year after the beginning of the term of office. The financial year in which the term of office begins is included in this calculation. Therefore, the term of office of all currently appointed Supervisory Board members ends at the close of the Annual General Meeting on May 12, 2023.

On the recommendation of its Executive and Nomination Committee, the Supervisory Board proposes that the following five persons be elected to the Supervisory Board as shareholder representatives on the Supervisory Board for the period until the end of the Annual General Meeting that resolves on the discharge of the Supervisory Board for the second financial year after the beginning of the term of office:

**6.1 Mr. John H. Rittenhouse, resident in Tiburon, United States of America, Chairman and Chief Executive Officer (Chairman of the Board of Directors and Chief Executive Officer) of Cavallino Capital, LLC, Tiburon, United States of America**

Mr. John H. Rittenhouse has expertise in the areas of accounting and auditing.

If re-elected, Mr. John H. Rittenhouse shall be proposed as candidate for the Chairman of the Supervisory Board.

**6.2 Mrs. Ursula Radeke-Pietsch, resident in Munich, Germany, Global Head of Strategic Projects of Siemens AG, Munich, Germany**

Ms. Ursula Radeke-Pietsch has expertise in the fields of accounting and auditing.

If re-elected, Ms. Ursula Radeke-Pietsch is to be proposed as candidate for the Deputy Chairwoman of the Supervisory Board.

**6.3 Mrs. Susanne Schröter-Crossan, resident in Krefeld, business graduate and independent consultant**

Ms. Susanne Schröter-Crossan has expertise in the fields of accounting and auditing.

**6.4 Mr. Stefan Smalla, resident in Grünwald, Chief Executive Officer (Managing Director) of The Quality Group GmbH, Elmshorn, Germany**

**6.5 Mr. Derek Zissman, resident in London, United Kingdom, former auditor (partner) at KPMG UK, London, United Kingdom, non-executive director and Chairman of the Audit Committee of 600 Group PLC, Heckmondwike, United Kingdom**

Mr. Derek Zissman has expertise in the areas of accounting and auditing.

The appointment shall take effect from the end of the Annual General Meeting on May 12, 2023 until the end of the Annual General Meeting which resolves on the discharge of the members of the Supervisory Board for the financial year 2024 (cf. Article 8 (2) of the Articles of Association).

The recommendations of the Executive and Nomination Committee and the corresponding election proposals of the Supervisory Board regarding this agenda item 6 take into account the objectives resolved by the Supervisory Board for its composition and thus at the same time take into account the completion of the competence profile drawn up by the Supervisory Board for the entire body. This also implements the diversity concept drawn up by the Supervisory Board for its composition.

The Supervisory Board has ascertained from all candidates that they are able to devote the time expected to serve on the Supervisory Board.

Further information on the candidates proposed for election to the Supervisory Board, in particular curricula vitae of the candidates containing information on other mandates pursuant to Section 125 (1) sentence 5 of the German Stock Corporation Act (hereinafter "**AktG**") and in accordance with the recommendations of the German Corporate Governance Code, can be found following the agenda under item II.1.

**7. Resolution on the approval of the compensation report for the financial year 2022**

The compensation report for the financial year 2022 prepared by the Management Board and by the Supervisory Board is to be submitted to the Annual General Meeting for resolution. It has been audited by KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, in accordance with Section 162 (3) AktG to determine whether the disclosures required by Section 162 (1) and (2) AktG have been made. The complete compensation report with audit opinion is attached to this invitation in Section II.2 (Annex to agenda item 7 (Resolution on the approval of the compensation report for the financial year 2022) : Compensation report for the financial year 2022) is attached.

The Management Board and the Supervisory Board propose that the compensation report for the financial year 2022 be approved.

**8. Resolution on the amendment of Article 8 (2) sentence 1 of the Articles of Association (term of appointment of members of the Supervisory Board)**

Pursuant to Article 46 (1) SE Regulation, the members of the corporate bodies of the Company are appointed for a period stipulated in the Articles of Association, which may not exceed six years, whereby, pursuant to Article 46 (2) SE Regulation, reappointment is possible once or several times. Currently, the Articles of Association of the Company in Article 8 (2) sentence 1 provide for an appointment period of the members of the Supervisory Board of in principle approximately two years. For better planning of the Supervisory Board structures and to avoid a simultaneous loss of the entire existing competence in the Supervisory Board through staggered appointments of the individual Supervisory Board members, the term of appointment is to be increased to generally around four years. The resolutions adopted at this Annual General Meeting under agenda item 6 are not yet affected by the proposed amendment.

Currently, Article 8 (2) of the Articles of Association reads as follows:

"The members of the Supervisory Board shall be appointed until the end of the Annual General Meeting which resolves on the ratification of the acts of the Supervisory Board for the second financial year after the beginning of the term of office, unless the Annual General Meeting resolves on a shorter term of office for all or individual members of the Supervisory Board at the time of election. The financial year in which the term of office begins shall be included in this calculation. Reappointments are permissible."



The Management Board and Supervisory Board therefore propose that the following resolution be adopted:

Article 8 (2) sentence 1 of the Articles of Association of the Company shall be repealed and reworded as follows:

"The members of the Supervisory Board shall be appointed until the end of the Annual General Meeting which resolves on the ratification of the acts of the Supervisory Board for the fourth financial year after the beginning of the term of office, unless the Annual General Meeting resolves on a shorter term of office for all or individual members of the Supervisory Board at the election."

Otherwise, Article 8 (2) of the Articles of Association shall remain unchanged.

The Management Board is authorized to file the amendment to the Articles of Association for registration with the commercial register independently of the other resolutions of the Annual General Meeting.

**9. Resolution on the insertion of an Article 14 (4) of the Articles of Association (authorization of the Management Board to hold an Annual General Meeting in virtual form)**

With the Act on the Introduction of Virtual General Meetings of Stock Corporations and the Amendment of Provisions under Cooperative, Insolvency and Restructuring Law (BGBl. I No. 27 of July 26, 2022, p. 1166 et seq.), the concept of the virtual general meeting introduced in the context of the COVID-19 pandemic was permanently incorporated into the Stock Corporation Act in a modified form. Pursuant to Art. 53 SE Regulation in conjunction with the newly inserted Section 118a (1) sentence 1 AktG, the Articles of Association of an SE may provide or authorize the Management Board to provide that the general meeting is held as a virtual general meeting without the physical presence of the shareholders or their proxies at the place of the general meeting.

Pursuant to Section 118a (5) no. 2 AktG, such authorization of the Management Board may be granted for a maximum period of five years after registration of the amendment to the Articles of Association. To give shareholders the opportunity to gain experience with the new format, the authorization period is initially to be limited to two years. During this period, the Management Board shall decide separately for future general meetings, taking into account the circumstances of the individual case, whether to make use of the authorization and hold a general meeting as a virtual general meeting. The Management

Board will make its decisions taking into account the interests of the Company and its shareholders and, in particular, the protection of shareholders' rights as well as aspects of health protection for the participants, effort and costs, and sustainability considerations.

Currently, Article 14 (Place and Convening) of the Articles of Association reads as follows:

"(1) An annual general meeting shall be held within the first six months of each financial year.

(2) Subject to any existing rights, by law or the Articles of Association, of the Supervisory Board and other permitted persons to convene, the general meeting shall be convened by the Management Board. It shall be held, at the option of the body convening the general meeting, either at the registered seat of the Company, at the place of a German stock exchange or in a German city with more than 100,000 inhabitants.

(3) The general meeting shall be convened at least within the statutory minimum period."

The Management Board and Supervisory Board therefore propose that the following resolution be adopted:

The following new paragraph 4 shall be added to Article 14 of the Articles of Association of the Company:

"(4) The Management Board is authorized to provide for the general meeting to be held without the physical presence of the shareholders or their proxies at the location of the general meeting (virtual general meeting). The authorization shall apply to the holding of virtual general meetings within a period of two years after entry of this provision of the Articles of Association in the commercial register of the Company."

The Management Board is authorized to file the amendment to the Articles of Association for registration with the commercial register independently of the other resolutions of the Annual General Meeting.

**10. Resolution on the amendment of Article 17 (2) of the Articles of Association to enable members of the Supervisory Board to participate in a virtual general meeting by means of video and audio transmission**

In connection with the new virtual general meeting, the legislator has provided in Section 118a (2) AktG that the members of the Supervisory Board shall participate at the location of the general meeting, provided that their participation may not take place by means of video and audio transmission. Article 17 (2) of the Articles of Association contains such a possibility for participation by means of video and audio transmission for cases in which the Supervisory Board member is domiciled abroad or is prevented from attending the general meeting on the day of the general meeting. This catalog is to be used in connection with the resolution passed under agenda item 9 this catalog is to be extended to include such virtual general meetings in connection with the proposed authorization of the Management Board to hold future general meetings in virtual form, in order to adapt Article 17 (2) of the Articles of Association to this new authorization and to reduce the expense for the Company and the members of the Supervisory Board.

Currently, Article 17 (2) (Transmission of the General Meeting) of the Articles of Association reads as follows:

"(2) Members of the Supervisory Board may be allowed to participate in the general meeting by means of audio and video transmission in coordination with the chairman of the general meeting, provided that the members are resident abroad or are unable to attend the general meeting on the day of the general meeting."

The Management Board and Supervisory Board therefore propose that the following resolution be adopted:

Article 17 (2) of the Articles of Association of the Company shall be repealed and reworded as follows:

"(2) Members of the Supervisory Board may be allowed to participate in the general meeting by means of audio and video transmission in coordination with the chairman of the general meeting, provided that the general meeting is held as a virtual general meeting without the physical presence of the shareholders or their proxies at the place

of the general meeting or the members are resident abroad or are unable to attend the general meeting on the day of the general meeting."

The Management Board is authorized to file the amendment to the Articles of Association for registration with the commercial register independently of the other resolutions of the virtual Annual General Meeting.

## **II. Reports and attachments to agenda items 6 and 7**

### **1. Further information on the items listed under agenda item 6 candidates proposed for election to the Supervisory Board**

#### **1.1 Mr. John H. Rittenhouse, resident in Tiburon, United States of America, Chairman and Chief Executive Officer (Chairman of the Board of Directors and Chief Executive Officer) of Cavallino Capital, LLC, Tiburon, United States of America**

John H. Rittenhouse was born in Queens, New York, in 1956. Mr. Rittenhouse studied at Rollins College (business administration and management), Haslam College of Business at the University of Tennessee (Executive Masters of Business Administration) and St. Patrick's Seminary & University (theology). Mr. Rittenhouse has held executive positions at Wal-Mart Stores, Inc, LVMH Moët Hennessy - Louis Vuitton, Michaels Stores, Inc. and Target Corporation and served as a national partner at KPMG. At Wal-Mart, he was chief operating officer of the Wal-Mart.com segment with responsibility for technology, supply chain, logistics, customer service and operations. For LVMH Moët Hennessy, he served as senior vice president of supply chain and finance, including responsibility for tax and transfer pricing. At Target Corporation, he held the position of Vice President Supply Chain and Inventory Management, where he organized distribution center operations and managed special projects for the CEO. At Michaels Stores, he served as Vice President Operations, and at KPMG, he was a partner in the Consulting Department, advising clients on risk provisioning and operations. In 2007, Mr. Rittenhouse founded Cavallino Capital, LLC, where he currently serves as Chairman and Chief Executive Officer (Chairman of the Board and Chairman of the Board) and is responsible for the firm's capital, advisory and investment businesses. In particular, he is responsible for investments and advisory services.

Mr. Rittenhouse is currently a member of the following other statutory supervisory boards within the meaning of Section 125 (1) sentence 5 half sentence 1 AktG:

- Jumia Technologies AG (Vice Chairman of the Supervisory Board and Chairman of the Audit Committee). Mr. Rittenhouse's term of office ends at the close of this year's Annual General Meeting of Jumia Technologies AG. Mr. Rittenhouse does not intend to stand for re-election to the Supervisory Board of Jumia Technologies AG.

Mr. Rittenhouse is currently a member of the following comparable German and foreign supervisory bodies of business enterprises within the meaning of Section 125 (1) sentence 5 half sentence 2 AktG:

- Flaviar, Inc. (Member of the Board of Directors).

At present, the following other significant activities of Mr. Rittenhouse exist within the meaning of the German Corporate Governance Code:

- Cavallino Capital, LLC (Chairman & Chief Executive Officer (Chairman of the Board and Chief Executive Officer)).

According to the assessment of the Supervisory Board, there are no personal or business relationships between Mr. Rittenhouse on the one hand and the companies of the HelloFresh SE Group, their corporate bodies or a shareholder directly or indirectly holding more than 10% of the voting shares in HelloFresh SE on the other hand that are relevant for the election decision of the Annual General Meeting.

## **1.2 Mrs. Ursula Radeke-Pietsch, resident in Munich, Germany, Global Head of Strategic Projects of Siemens AG, Munich, Germany**

Ursula Radeke-Pietsch was born in Regensburg, Germany, in 1958. Ms. Radeke-Pietsch holds two state examinations in business administration and computer science from Ludwig Maximilian University in Munich. In 1986, Ms. Radeke-Pietsch began her career at Siemens. During her career at Siemens, Ms. Radeke-Pietsch held several management positions, including structured finance, audit, treasury and corporate finance. For example, Ms. Radeke-Pietsch was Head of Global Capital Markets at Siemens AG from October 2009 to May 2017. In this position, she was responsible for the global capital market strategy of the Siemens Group and optimized its capital structure. In doing so, she negotiated and managed international capital measures in line with the company's liquidity needs and developed and implemented tailored financing strategies for international M&A

projects (IPOs, spin-offs, spin-offs, etc.). In June 2017, Ms. Radeke-Pietsch joined Siemens Gamesa Renewable Energy SA Bilbao, Spain as Senior Vice President of Corporate Finance and Group Treasury, where she was responsible for Corporate Finance and Group Treasury, including liquidity and risk management, capital markets and treasury, pension and insurance management. She also created global standards for governance and internal controls for the finance department, optimized the capital structure as well as the external rating. Since April 2019, Ms. Radeke-Pietsch has been Global Head of Strategic Projects at Siemens AG, Munich. In this role, she is responsible for global M&A projects, leads and manages the digitalization process as well as the ESG initiatives for the Corporate Finance Group of the Group, among other things.

Ms. Radeke-Pietsch is currently a member of the following other statutory supervisory boards within the meaning of Section 125 (1) sentence 5 half-sentence 1 AktG or comparable German and foreign supervisory bodies of business enterprises within the meaning of Section 125 (1) sentence 5 half-sentence 2 AktG:

- Momox SE (member of the Supervisory Board and Chairwoman of the Audit Committee);
- Sophora Unternehmerkapital GmbH (Member of the Investment Advisory Committee).

At present, the following other significant activities of Ms. Radeke-Pietsch exist within the meaning of the German Corporate Governance Code:

- Siemens AG (Global Head of Strategic Projects).

According to the assessment of the Supervisory Board, there are no personal or business relationships between Ms. Radeke-Pietsch on the one hand and the companies of the HelloFresh SE Group, their executive bodies or a shareholder directly or indirectly holding more than 10% of the voting shares in HelloFresh SE on the other hand that are relevant for the election decision of the Annual General Meeting.

### **1.3 Mrs. Susanne Schröter-Crossan, resident in Krefeld, business graduate and independent consultant**

Susanne Schröter-Crossan was born in Kassel, Germany, in 1979. Ms. Schröter-Crossan holds a degree in business administration and studied business administration at the universities of Bamberg and Mannheim. In 2005, Ms. Schröter-Crossan started her career at Morgan Stanley and held various roles in Corporate Finance in Frankfurt am Main, Hong Kong and London. In 2010, she moved to Standard Chartered Bank. There she worked as a finance expert focusing on convertible/exchangeable bonds in Hong Kong. In 2011, she became Vice President Equity Capital Markets & Equity-linked Origination at Deutsche Bank AG and was also involved in Hong Kong as well as London. In 2016, Ms. Schröter-Crossan became Director Equity Capital Markets Origination at Deutsche Bank AG in London. Subsequently, she became Managing Director and Head of Equity Capital Markets for Germany, Austria and Switzerland at Deutsche Bank AG in Frankfurt am Main. In this position, she was responsible for equity underwriting, IPOs, capital increases and equity-related transactions in the DACH region. From July 2020 to March 31, 2023, Ms. Schröter-Crossan was Chief Financial Officer of LEG Immobilien SE, where she was responsible for Investor Relations, Finance & Controlling, Portfolio Management, Accounting & Taxes. Since April 1, 2023, Ms. Schröter-Crossan has been working as an independent consultant.

During her time at Deutsche Bank AG, Ms. Schröter-Crossan was the global contact for ESG issues within the Equity Capital Markets department and helped build the European ESG product team in the investment bank. She was also a member of the ESG steering committee at LEG Immobilien SE. Due to these activities for Deutsche Bank AG and LEG Immobilien SE, Ms. Schröter-Crossan has very good knowledge in the field of ESG.

Ms. Schröter-Crossan is currently not a member of other statutory supervisory boards within the meaning of Section 125 (1) sentence 5 half-sentence 1 AktG or comparable German or foreign supervisory bodies of business enterprises within the meaning of Section 125 (1) sentence 5 half-sentence 2 AktG.

At present, the following other significant activities of Ms. Schröter-Crossan exist within the meaning of the German Corporate Governance Code:

- Independent consultant

According to the assessment of the Supervisory Board, there are no personal or business relationships between Ms. Schröter-Crossan on the one hand and the companies of the HelloFresh SE Group, their corporate bodies or a shareholder directly or indirectly holding more than 10% of the voting shares in HelloFresh SE on the other hand that are relevant for the election decision of the Annual General Meeting.

#### **1.4 Mr. Stefan Smalla, resident in Grünwald, Chief Executive Officer (Managing Director) of The Quality Group GmbH, Elmshorn, Germany**

Stefan Smalla was born in 1977 in Freital, Germany. Mr. Smalla holds a degree in business administration and studied business administration at the Technical University of Dresden and the University of Hagen. In 2000, he started his career at dooyoo as Vice President e-Commerce and later became Chief Technology Officer there. In 2003, Mr. Smalla founded the social network Friendity, which was bought by a German media company. From 2004 to 2011, Mr. Smalla worked, most recently as a manager, at Bain & Co. where he advised companies in the private equity and technology sectors. In 2011, Mr. Smalla and his co-founders founded the current publicly traded Westwing Group SE, which he led as CEO (Chairman of the Management Board) until June 30, 2022. Since August 1, 2022, Mr. Smalla has been CEO (Managing Director) of The Quality Group GmbH.

Mr. Smalla is currently not a member of other statutory supervisory boards within the meaning of Section 125 (1) sentence 5 half-sentence 1 AktG or comparable German or foreign supervisory bodies of business enterprises within the meaning of Section 125 (1) sentence 5 half-sentence 2 AktG.

At present, the following other significant activities of Mr. Smalla exist within the meaning of the German Corporate Governance Code:

- The Quality Group GmbH (Chief Executive Officer (Managing Director))

According to the assessment of the Supervisory Board, there are no personal or business relationships between Mr. Smalla on the one hand and the companies of the HelloFresh SE Group, their corporate bodies or a shareholder directly or indirectly holding more than 10 % of the voting shares in HelloFresh SE on the



other hand that are relevant for the election decision of the Annual General Meeting.

**1.5 Mr. Derek Zissman, resident in London, United Kingdom, former auditor (partner) at KPMG UK, London, United Kingdom, non-executive director and Chairman of the Audit Committee of 600 Group PLC, Heckmondwike, United Kingdom**

Derek Zissman was born in Birmingham, United Kingdom in 1944. Mr. Zissman is a *chartered accountant* and has more than 50 years of experience in the UK capital markets. In 1971, he joined KPMG UK and was promoted to partner after five years, a position he retained for more than 30 years. In 2004, he was appointed vice chairman of KPMG UK. During his time at KPMG UK, Mr. Zissman was a founding partner of KPMG UK's Corporate Finance Group and Private Equity Group in the United Kingdom and the United States of America. Following his retirement in March 2008, he served on the advisory boards of Alchemy Partners and Barclays Wealth & Investment Management, among others, and acted as non-executive Chairman of Seymour Pierce. He is currently a director of Crossroads Partners Limited and is also a non-executive director and Chairman of the Audit Committee of Revolution Beauty Group PLC, Sureserve Group plc and 600 Group PLC.

Mr. Zissman is currently not a member of other statutory supervisory boards within the meaning of Section 125 (1) sentence 5 half sentence 1 AktG.

Mr. Zissman is currently a member of the following comparable German and foreign supervisory bodies of business enterprises within the meaning of Section 125 (1) sentence 5 half sentence 2 AktG:

- Crossroads Partners Limited (Director);
- Revolution Beauty Group PLC (non-executive director) and Chairman of the Audit Committee;
- Sureserve Group plc (non-executive Director and Chairman of the Audit Committee); and
- 600 Group PLC (non-executive director and Chairman of the Audit Committee).

At present, Mr. Zissman has no other significant activities as defined by the German Corporate Governance Code.

According to the assessment of the Supervisory Board, there are no personal or business relationships between Mr. Zissman on the one hand and the companies of the HelloFresh SE Group, their executive bodies or a shareholder directly or indirectly holding more than 10% of the voting shares in HelloFresh SE on the other hand that are relevant for the election decision of the Annual General Meeting.

**2. Annex to agenda item 7 (Resolution on the approval of the compensation report for the financial year 2022) : Compensation report for the financial year 2022**

This compensation report of HelloFresh SE ("**Company**") for the financial year 2022 follows the provisions of Section 162 AktG. The Annual General Meeting of the Company on May 26, 2021 had not approved the compensation system for the members of the Management Board presented to it at that time, which had been resolved by the Supervisory Board in accordance with the requirements of the second Shareholder Rights Directive on April 15, 2021 ("**Compensation System 2021**"). By contrast, the Supervisory Board compensation system drawn up and proposed by the Supervisory Board, which governs compensation effective January 1, 2021, was approved by the Annual General Meeting on May 26, 2021. The Supervisory Board subsequently adopted a new compensation system for the Management Board members in the run-up to the Annual General Meeting 2022 ("**Compensation System 2022**") which, among other things, (i) includes financial performance targets for short-term variable compensation in the form of *restricted stock units* ("**RSUs**"), (ii) no longer provides for discretion by the Supervisory Board to reduce performance targets for short-term variable compensation or for long-term variable compensation in the form of *virtual stock options* ("**Virtual Options**"), (iii) limits the possibility of granting other benefits and no longer includes special compensation for extraordinary performance, and (iv) in addition to the limit based on total compensation (maximum compensation), provides for explicit maximum limits for both short-term variable compensation and long-term variable compensation. The Compensation System 2022 was approved by the Annual General Meeting of the Company on May 12, 2022 with 94.66% of the votes cast.

Since the establishment of the Company, the compensation of the Management Board has consisted of a variable and a fixed compensation component. In the specific design of the compensation structure and elements, the various growth stages of the Company were taken into account. In the phase following the establishment of the Company, the members of the Management Board (then Managing Directors) were granted call options, the exercise price of which essentially corresponded to the price of the Company's private financing rounds carried out at the time. As the Company continued

to grow, the Company's two general stock option programs, the *Virtual Stock Option Program* and the *Restricted Stock Unit Program*, were introduced and have since formed the basis for the variable compensation component of the Management Board (for the individual programs (VSOP 2016, VSOP 2018, VSOP 2019 and RSUP 2019), cf. the comments in Sections a)bb)(2) and a)cc)(3)).

In the financial year 2022, the Management Board consisted of Dominik Richter, Thomas Griesel, Christian Gärtner and Edward Boyes. Their Management Board service agreements dated May 17, 2021 and the amendment agreements dated July 11, 2022 remain unaffected by both the Compensation System 2021 not approved by the Annual General Meeting 2021 and the Compensation System 2022 approved by the Annual General Meeting 2022 in accordance with the transitional provision of § 26j (1) EGAktG. The compensation granted and owed to the Management Board in the financial year 2022 was therefore based neither on the Compensation System 2021 nor on the Compensation System 2022. This also applies to any future compensation systems until new Management Board service agreements are concluded.

In preparation of this compensation report, we took into account the fact that the compensation report for the financial year 2021 submitted to the Annual General Meeting last year in accordance with Section 120a (4) AktG was not approved. The criticism voiced by proxy advisors and investors in this connection related primarily to the compensation practice applied in the financial year 2021 and, to a lesser extent, to the presentation of the compensation granted and owed in the compensation report itself. In implementation of this, the presentation of the compensation granted and owed has been adjusted to a certain extent, but the basic structure of the compensation report has been retained. In particular, explanations of year-on-year changes in compensation have been included.

## **a) Compensation of the Management Board in financial year 2022**

### **aa) Basic features of the Management Board compensation**

In determining the compensation of the members of the Management Board, the Supervisory Board is guided primarily by two important objectives: (1) a strong weighting of total compensation towards a long-term performance- and share-price-based compensation component, the aim of which is to create the greatest possible alignment of interests between long-term enterprise value enhancement and the Management Board compensation, and (2) a clear "co-

ownership" approach, under which all Management Board members are required to invest significantly in shares of the Company.

In order to effectively implement the aforementioned objectives and ensure that the total compensation of the Management Board members is in line with the compensation of comparable companies, the Supervisory Board sought advice from the compensation specialist hkp Deutschland GmbH ("**hkp**") in the run-up to the preparation of the Compensation System 2022. Among other things, hkp benchmarked the compensation of the Management Board members, including the individual components, against a group of international peer companies ("**Peer Group**"). This took into account reporting-date differences within the Peer Group in terms of sales, employees and market capitalization.

The Peer Group consisted of the following companies from the e-commerce, Internet and food or grocery delivery services sectors from Germany and abroad (*Peer Group*):

- Adyen
- Car1
- ASOS
- Boohoo
- Booking
- Carvana
- Chegg
- Chewy
- Deliveroo
- Delivery Hero
- Doordash
- Etsy
- Just Eat Takeaway
- Ocado Group
- Roku
- Scout24
- Shopify
- Spotify
- Stitch Fix
- Uber
- Wayfair
- Zalando

In addition, a cross-sector comparison was carried out with the members of the most important German share indices DAX and MDAX. In view of the international orientation of the company and the USA as the largest market of the HelloFresh Group, the specific Peer Group is primarily used as the relevant comparison group and comparative statements refer to this.

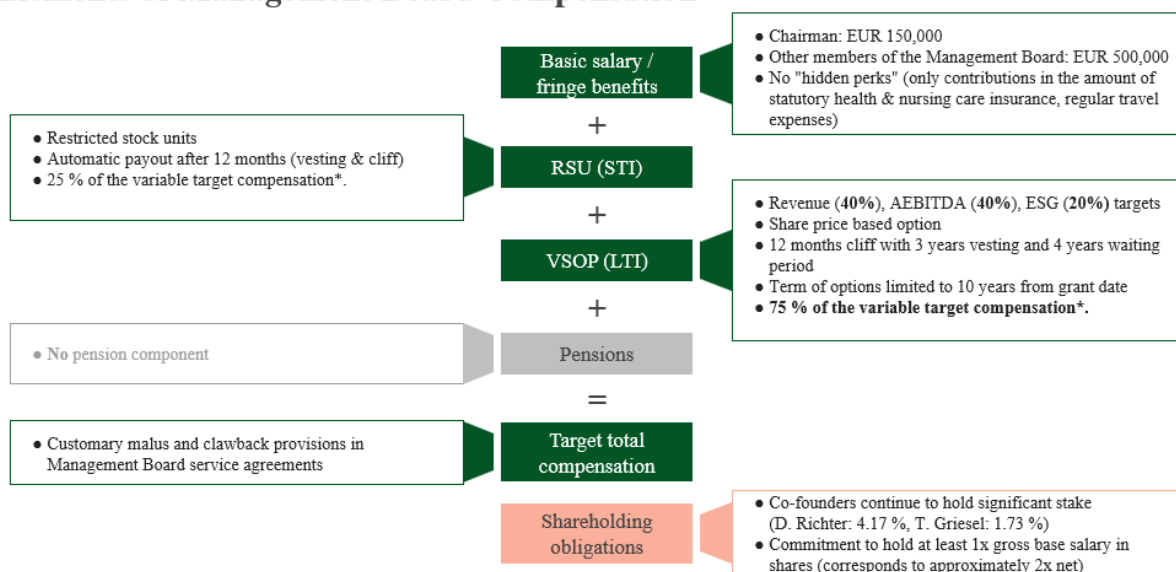
According to the benchmarking prepared by the compensation consultant hkp, the base salary of the CEO Dominik Richter was in the bottom 20% and the base salary of the other Management Board members was in the middle (6<sup>th</sup> decile) of the Peer Group. The total compensation of the CEO was around the middle of the Peer Group, while the total compensation of the other Management Board members was slightly below the middle of the Peer Group.

Overall, the compensation of all members of the Management Board was below the rank the Company held relative to the Peer Group based on its revenue, number of employees, and market capitalization at the time.

By dividing compensation into (i) comparatively moderate fixed compensation, (ii) short-term variable compensation in the form of RSUs, and (iii) performance-based long-term variable compensation in the form of Virtual Options, which accounts for the majority of total compensation, the compensation system creates an incentive for results-oriented and sustainable corporate governance. The compensation of the members of the Management Board is based on the performance of the Management Board as a whole, the position of the individual Management Board members, and the business performance of the Company. In addition, the value of the variable compensation of the Management Board members depends directly on the Company's share price when it is paid out, thus linking the interests of the Management Board members with those of the shareholders. The integration of non-financial environmental, social, and governance ("**ESG**") objectives as components of the compensation structure also incentivizes ESG-sustainable and -forward-looking actions while striving to create value for customers, employees, and shareholders, as well as the environment as a whole.

The following graphic summarizes the various components of Management Board compensation, with ESG targets used as additional performance criteria in granting long-term variable compensation since the Supervisory Board adopted the Compensation System 2021:

## Elements of Management Board Compensation



*\*The envisaged ratio of short-term (STI) to long-term (LTI) compensation changes to 40:60 in the last two years of the appointment in view of the vesting period*

### bb) Compensation components in detail

The compensation of the Management Board comprises fixed, non-performance-related and variable, performance-related components. The sum of all compensation components constitutes the total compensation of the individual Management Board members.

The fixed, non-performance-related compensation consists of a base salary and fringe benefits. The short-term variable compensation consists of RSUs; the long-term variable compensation consists of Virtual Options.

#### (1) Fixed remuneration components

##### a. Basic salary

Each Management Board member receives an individually agreed base salary, which is generally paid in twelve equal installments at the end of each calendar month.

##### b. Ancillary services

As a fringe benefit, Management Board members receive half of the monthly reimbursable contributions to German health and long-term care insurance up to the applicable maximum rate for

statutory health and long-term care insurance. In the case of Management Board member Edward Boyes, who lives abroad, the fringe benefits are adjusted to the relevant national (in particular regulatory) particularities. In principle, in the case of Management Board members living abroad, the Company pays employer contributions - where required - into the Management Board member's foreign health and long-term care insurance in accordance with the applicable statutory regulations, but together up to a maximum of the applicable maximum rate for German statutory health and long-term care insurance and any mandatory employer contributions to foreign pension insurance.

There are no voluntary pension commitments in favor of Management Board members.

In addition, HelloFresh SE reimburses the Management Board for expenses and other expenses incurred in connection with the proper performance of its duties for the Company.

c. Other services

Apart from the other benefits mentioned in this compensation report, none of the members of the Management Board received other benefits in the sense of fringe benefits, such as non-cash benefits from vehicle use, subsidies for safety equipment and the like, in the financial year 2022. Reimbursement of expenses granted by the Company to the members of the Management Board on the basis of expenses and other expenditures incurred by the members of the Management Board in connection with the proper fulfillment of their contract of employment as members of the Management Board are not included in the other benefits in this sense.

(2) Variable compensation components

The variable remuneration of the members of the Management Board consists of a short-term oriented remuneration component, the RSUs, and a long-term oriented remuneration component, the Virtual Options. The total allocation amount for variable remuneration is contractually

agreed with each member of the Management Board and is generally divided 25% into RSUs and 75% into Virtual Options. However, for the last two full financial years of a Management Board service agreement, the Supervisory Board may also decide to allocate up to 40% of the total allocation amount of the variable compensation to RSUs and up to 60% to Virtual Options; the existing Management Board service agreements provide for an allocation of 40% to RSUs and 60% to Virtual Options for the financial years 2024 and 2025.

The payment of the long-term oriented variable remuneration components depends on the achievement of financial targets (revenues and AEBITDA) and non-financial sustainability targets (ESG targets) and thus makes a significant contribution to the long-term and sustainable development of HelloFresh SE and the HelloFresh Group. By granting the vast majority of the target total remuneration as long-term oriented, variable remuneration, the Supervisory Board ensures a very extensive alignment of interests between the long-term interests of the Company's shareholders and those of the Management Board.

The departure of a member of the Management Board has the following consequences: in the event of premature resignation and subsequent employment with a direct competitor within 12 months or revocation of the Management Board appointment for reasons that would justify extraordinary termination under Section 626 BGB (so-called *bad leaver*), all RSUs and all unexercised Virtual Options lapse without replacement, regardless of whether they have already vested. In all other cases (so-called *good leaver*), the Management Board member shall retain RSUs and Virtual Options already vested, subject to the continuation of the program conditions; RSUs and Virtual Options not yet vested shall lapse without replacement.

a. Short-term variable compensation (RSUs)

The members of the Management Board are granted RSUs as short-term variable compensation under the Company's existing *Restricted Stock Unit Program ("RSUP 2019")*, which generally represent 25% of the variable target compensation.



The number of RSUs to be granted is determined by dividing the partial amount of the total grant amount attributable to the RSUs by the value of one share of the Company on the grant date, which is determined in the respective typically annual grant agreement ("**Grant Date**"), and rounding down to the nearest whole number. The value of a share of HelloFresh SE on the grant date corresponds to the average of the closing prices of the share of HelloFresh SE in XETRA trading on the Frankfurt Stock Exchange on the ten trading days preceding the grant date.

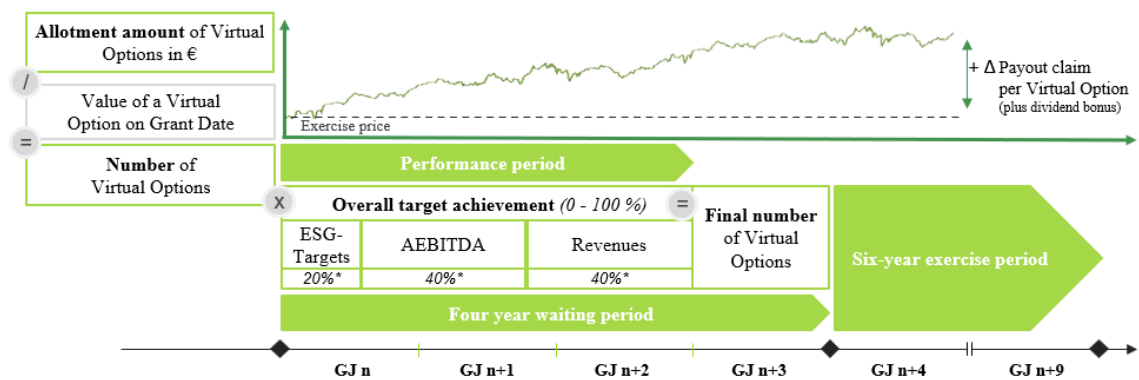
RSUs previously vested one year after the grant date, irrespective of specific performance criteria, and entitle the holder to receive a payout without further exercise; for new contracts or upon renewal of existing agreements, on the other hand, the Compensation System 2022 provides that RSUs only vest if specific performance criteria are met. In this context, the Company may, at its discretion, deliver shares of the Company instead of a cash payment. The amount of the payment is based on the average closing price of the HelloFresh SE share in XETRA trading on the Frankfurt Stock Exchange on the ten trading days following publication of the next financial report after vesting.

The RSUs are generally paid out without further exercise in the payout window following vesting. As the Company's share price developed very negatively in a very short period of time at the beginning of 2022, the Supervisory Board considered it appropriate, against the backdrop of macroeconomic uncertainties in connection with Russia's attack on Ukraine, to give the members of the Management Board, like all other RSU beneficiaries of the HelloFresh Group, the option to postpone the payout (and thus the pricing) of the RSUs from the first to the second payout window of 2022. The Management Board members Thomas Giesel and Christian Gärtner made use of this option, so that their 3,887 (Thomas Giesel) and 4,664 (Christian Gärtner) RSUs were paid out on May 12, 2022, instead of March 16, 2022, in an amount of EUR 145,334.93 (Thomas Giesel) and EUR 174,386.96 (Christian Gärtner), respectively.

b. Long-term variable compensation (Virtual Options)

The long-term variable compensation under the *Virtual Stock Option Program 2019* ("**VSOP 2019**") in place at the Company generally accounts for 75% of the total variable target compensation of the Management Board members. The structure of the long-term variable compensation in the form of Virtual Stock Options issued in the reporting period is summarized in the illustration below, with ESG targets used as additional performance criteria in granting the long-term variable compensation since the Supervisory Board adopted the Compensation System 2021:

Long-term variable compensation (Virtual Options)



\* The performance targets presented are applied to all tranches of Virtual Options granted since September 2021.

The number of Virtual Options to be granted is generally determined by dividing the portion of the total grant amount attributable to the Virtual Options by the value of a Virtual Option on the grant date. The exercise price is based on the average closing price of the last ten trading days before the grant date or the closing price on the grant date. Alternatively, instead of using the option value or (average) closing price of the last ten trading days before or on the grant date, the Compensation System 2022 provides for the application of a value of a virtual option or fixed exercise price specified in the respective Management Board service agreement; this latter system was used for the Virtual Options newly granted in the financial year 2022. In order to ensure that the variable remuneration of the Management Board

nevertheless has an incentive effect in view of the significant decline in the share price of HelloFresh SE, in particular due to macroeconomic and other external reasons, the Supervisory Board resolved on July 10, 2022 to revert to at-market prices on the respective grant date for future grants of Virtual Options from the financial year 2023. Virtual Options already granted were not adjusted.

The final number of Virtual Options is dependent on the achievement of certain performance targets (see Section a).cc)(2)). These performance targets are generally determined by the Supervisory Board in the fourth quarter of the financial year preceding the year of allocation. In the financial year 2022, new Virtual Options were allocated in a single tranche. For these Virtual Options granted by the Supervisory Board in January 2022, the performance criteria were set in the fourth quarter of 2021 and relate to revenue, AEBITDA and ESG targets for 2024. In connection with the significantly stronger than expected growth of the new Ready-to-Eat division of the HelloFresh Group, which has significantly higher food waste and CO<sub>2</sub> emissions than the classic meal kits division due to the nature of ready-to-eat food production, the Supervisory Board decided to evaluate the ESG targets for Virtual Options to be issued from financial year 2023 onwards separately for the meal kits division and all other divisions (Other) with a revenue-based weighting in order to enable better controllability and performance monitoring. For the Virtual Options newly allocated in the financial year 2022, the Supervisory Board decided in July 2022 that their ESG targets would still relate solely to the core meal kits area in order to avoid effects not expected from the much stronger sales growth of the Ready-to-Eat area when the performance targets were originally set. The following table presents the financial and non-financial performance targets applicable to all Management Board members for the Virtual Options newly allocated in the financial year 2022:

<b>Target</b>	<b>Weighting (%)</b>	<b>100% Target achievement</b>
Revenues of the HelloFresh Group (in EUR million)	40	8,500
AEBITDA of the HelloFresh Group (in EUR million)	40	850
Food waste in the meal kits segment per euro of revenue generated by the HelloFresh Group (in g)	10	0.27
CO <sub>2</sub> emissions in the meal kits segment per euro of revenue generated by the HelloFresh Group (in g)	10	1.71

The performance targets for the Virtual Options already granted or still to be granted in the financial year 2023 were set by the Supervisory Board in January 2023 prior to granting to the members of the Management Board and relate to revenue, AEBITDA, and ESG targets for 2025. In setting the financial targets, the Supervisory Board primarily took into account the medium-term strategic targets for revenue and AEBITDA communicated by the Management Board at the time of setting and the existing analyst consensus for 2025 as a benchmark. The following table presents the financial and non-financial performance targets applicable to all Management Board members for the Virtual Options granted in financial year 2023:

<b>Target</b>	<b>Weighting (%)</b>	<b>100 % Target achievement</b>
Revenues of the HelloFresh Group (in EUR million)	40	10,000
AEBITDA of the HelloFresh Group (in EUR million)	40	900
Food waste per euro of sales of the HelloFresh	10 (Weighting of the two)	Meal kits range 0.26 g

Group (in g)	areas is based on the respective sales)	All other areas (Other) 0.90 g
CO <sub>2</sub> emissions per euro of revenue generated by the HelloFresh Group (in g)	10 (Weighting of the two areas is based on the respective sales)	Meal kits range 1.70 g All other areas (Other) 10.50 g

Around three years after the Grant Date, the Supervisory Board determines the overall degree of achievement of the performance targets and the resulting number of Virtual Options to which the respective Management Board member is entitled. For this purpose, the number of Virtual Options originally granted is multiplied by the overall degree of target achievement, which amounts to a maximum of 100%. Consequently, the final number of Virtual Options is limited to 100% of the originally granted Virtual Options (upper limit). The value of a Virtual Option is not limited by this.

After a four-year waiting period from the grant date, Virtual Options are exercisable within six years. Upon exercise, the beneficiary is entitled to payment in the amount by which the average XETRA closing price of the HelloFresh SE share exceeds the exercise price on the ten trading days of the exercise period in which virtual options are exercised. The payment claim is settled, at the Company's discretion, by a cash payment or, in whole or in part, by the delivery of new or treasury shares in the Company.

cc) Individual compensation in the financial year 2022

(1) Compensation granted and owed

The following table provides an overview of the compensation granted and owed to the current members of the Management Board in the financial year 2022 within the meaning of Section 162 (1) AktG. No compensation was granted or owed to former Management Board members in the reporting period. Compensation is deemed to have been

granted if it has actually accrued to the respective Management Board member (payment orientation), while compensation is deemed to be owed if it is due but has not yet been paid. In the case of remuneration elements with a settlement option for the Company (cash or equity), the classification is based on the commercial law classification.

(in EUR, unless otherwise stated)	Dominik Richter (Group CEO)	Thomas Griesel (CEO International)	Christian Gärtner (CFO)	Edward Boyes (Chief Commercial Officer)
<b>Fixed remuneration</b>	<b>150,000.00</b>	<b>500,000.00</b>	<b>500,000.00</b>	<b>491,028.00</b>
<i>Basic salary</i>	150,000.00	500,000.00	500,000.00	491,028.00
<i>Fringe benefits and insurance*</i>	0	0	0	0
<b>Variable compensation</b>	<b>553,543.46</b>	<b>179,108.63</b>	<b>204,969.10</b>	<b>162,479.16</b>
<i>Short-term variable compensation (RSUs)**</i>	553,543.46	179,108.63	204,969.10	162,479.16
<i>Long-term variable compensation</i>	0	0	0	0
<b>Total compensation</b>	<b>703,543.46</b>	<b>679,108.63</b>	<b>704,969.10</b>	<b>653,507.16</b>
Ratio of fixed to variable remuneration***	21.32 % / 78.68 %	73.63 % / 26.37 %	70.93 % / 29.07 %	75.14 % / 24.86 %

\* This does not include benefits amounting to half of the monthly reimbursable contributions to German health and long-term care insurance up to the applicable maximum rate in the statutory health and long-term care insurance and reimbursement of expenses, each of which does not constitute remuneration.

\*\* Refers to payment of entitlements from RSUs granted in the financial year 2021: Dominik Richter: 13,434 RSUs, Thomas Griesel: 3,887 RSUs, Christian Gärtner: 4,664 RSUs, Edward Boyes: 3,060 RSUs and from RSUs also allocated in the financial year 2021: Dominik Richter: 2,332 RSUs, Thomas Griesel: 1,545 RSUs, Christian Gärtner: 1,399 RSUs, Edward Boyes: 2,196 RSUs. For RSUs newly allocated during the reporting year, see the following table and Section a)cc(3).

\*\*\* Shown as fixed / variable compensation as a percentage of total compensation.

No use was made of the option to *claw back* variable compensation components in the financial year 2022.

In addition, the following table provides an overview of the target total compensation of the Management Board members for the financial year 2022 and its components. The target total remuneration comprises the sum of all fixed and variable remuneration components for a year in the event of 100 percent target achievement. Depending on target achievement and the development of the HelloFresh SE share, the amounts actually paid out may differ from the target amounts presented. In contrast to the remuneration granted and owed, the variable remuneration shown in the following table is target values for tranches

newly allocated in the reporting period under the RSUP 2019 and the VSOP 2019, which, however, neither resulted in a payment being received by the members of the Management Board nor became due in the financial year 2022. With regard to the RSUs, a payment has occurred or is expected to occur in 2023, which will be reported as compensation granted in the compensation report for financial year 2023. Subject to the achievement of the respective performance targets, the Virtual Options will become exercisable at the earliest upon expiry of the four-year vesting period in 2026:

(in EUR, unless otherwise stated)	Dominik Richter (Group CEO)	Thomas Griesel (CEO International)	Christian Gärtner (CFO)	Edward Boyes (Chief Commercial Officer)*
<b>Total target compensation (based on 100% target achievement)</b>	<b>5,000,000.00</b>	<b>2,500,000.00</b>	<b>2,500,000.00</b>	<b>2,574,950.45</b>
<b>Fixed remuneration</b>	<b>150,000.00</b>	<b>500,000.00</b>	<b>500,000.00</b>	<b>491,028.00</b>
<i>Base salary</i>	150,000.00	500,000.00	500,000.00	491,028.00
<i>Fringe benefits and insurance**</i>	0	0	0	0
<b>Variable compensation</b>	<b>4,850,000.00</b>	<b>2,000,000.00</b>	<b>2,000,000.00</b>	<b>2,083,922.45</b>
Short-term variable compensation (RSUs)	1,212,500.00	500,000.00	500,000.00	520,980.61
Long-term variable compensation (virtual options)	3,637,500.00	1,500,000.00	1,500,000.00	1,562,941.84
<b>Ratio of fixed to variable remuneration***</b>	<b>3.00 % / 97.00 %</b>	<b>20.00 % / 80.00 %</b>	<b>20.00 % / 80.00 %</b>	<b>19.07 % / 80.93 %</b>

\* Remuneration is agreed in pounds sterling (GBP). The compensation reported here in EUR therefore includes currency translation effects.

\*\* Does not include benefits amounting to half of the monthly reimbursable contributions to German health and long-term care insurance up to the applicable maximum rate in the statutory health and long-term care insurance as well as reimbursement of expenses, each of which does not constitute remuneration.

\*\*\* Shown as fixed / variable compensation as a percentage of total compensation.

The target total compensation, the fixed compensation paid and the newly allocated variable compensation correspond to the agreements from the existing Management Board service agreements which, in accordance with the transitional provision of Section 26j (1) EGAktG, remained unaffected by the Compensation System 2021 and the Compensation System 2022. At the same time, they also comply in many respects with the requirements of the Compensation System 2022, but deviate from it in particular in the following respects: 1. Exceeding the maximum compensation provided for in the Compensation System 2022

is of no significance, as such a limit is not provided for in the relevant Management Board service agreements and is therefore not included in the respective allocation agreements. Exceeding the maximum remuneration provided for in the Compensation System 2022 is only possible in the event of a very positive long-term development of the HelloFresh share price due to the price-dependent variable remuneration. 2. The Virtual Options and RSUs allocated in January 2022 prior to the revision of the compensation system do not yet correspond to the changes introduced later in the year with the revised Compensation System 2022 (the RSUs are not subject to any performance targets, with regard to the Virtual Options there is a discretion of the Supervisory Board to reduce the performance targets and with regard to the Virtual Options and RSUs there are no separate maximum remuneration limits). These deviations also affect the total compensation granted and owed in the financial year 2022.

(2) Performance targets and target achievement

The exercise of Virtual Options is linked to financial and, since the adoption of the Compensation System 2021 by the Supervisory Board, additionally to non-financial performance criteria (ESG targets). There were no performance targets for the payment of entitlements under RSUs in the reporting period.

The financial performance criteria correspond to the key performance indicators on the basis of which the capital market values the Company. These are (i) revenues and (ii) adjusted earnings before interest, taxes, depreciation of property, plant and equipment and amortization of intangible assets and result from investment in associates ("**AEBITDA**") of the HelloFresh Group. The definitions of revenue and AEBITDA are in each case consistent with those published by the Company in its respective annual report. According to these definitions, revenues are recognized after delivery of the products to the customer and correspond to the receivables for goods delivered, less advertising discounts, credits, refunds and sales tax. AEBITDA is calculated by adjusting EBITDA for special effects. The special effects include expenses for share-based payments and other non-recurring special effects, including, among other things, costs for legal advice and other services in connection with



M&A transactions, expenses in connection with restructuring, litigation, and effects relating to other periods. The long-term increase in the financial performance criteria of revenue and AEBITDA is achieved through the consistent implementation of the Company's business strategy and is therefore the most relevant measure of the Company's long-term success. Revenue is an indicator of the demand for HelloFresh Group's products and an important factor in the long-term increase of the Company's value. AEBITDA is an indicator in the assessment of underlying operating profitability. The long-term focus on these financial performance criteria promotes long-term and sustainable corporate development and creates alignment between the objectives of the Management Board remuneration and the interests of the shareholders. The Supervisory Board has also ensured this alignment of interests in that the long-term increase in HelloFresh SE's share price determines the amount paid out in variable remuneration.

In addition to the financial governance criteria, the Supervisory Board has made the exercise of Virtual Options conditional on the achievement of the following ESG targets as non-financial performance criteria since the adoption of the Compensation System 2021: (i) reduction of food waste produced by HelloFresh Group's own production facilities (operating sites) that is disposed of in landfills or by incineration, per euro of HelloFresh Group's revenue ("**food waste per euro of revenue**") and (ii) reduction of CO<sub>2</sub> emissions (Scope 1 and Scope 2) produced by HelloFresh Group's own production facilities (operating sites), per euro of HelloFresh Group's revenue ("**CO<sub>2</sub> emissions per euro of revenue**"). The Virtual Options granted between the adoption of the Compensation System 2021 and December 2022 are subject to the aforementioned ESG targets, which, in accordance with the determination by the Supervisory Board, relate exclusively to the HelloFresh Group's meal kits business. Since 2023, newly granted Virtual Options have been subject to these ESG targets, whereby separate targets have been or will be set for the meal kits division of the HelloFresh Group and the Other division, which comprises all other divisions of the HelloFresh Group. The integration of ESG targets formalizes the Company's ambition to be one of the most sustainable scalable meal alternatives for consumers. The Supervisory Board reserves the right to designate other ESG goals as

needed and to replace the current ESG goals. For new agreements and for agreement extensions, the Compensation System 2022 no longer provides for this option.

Virtual Options may only be exercised if the performance targets set by the Supervisory Board for the performance criteria revenue, AEBITDA and the two ESG targets have been achieved. The performance criteria sales revenue and AEBITDA each have a weighting of 40%. The non-financial ESG targets food waste per euro of revenue and CO<sub>2</sub> emissions per euro of revenue each have a weighting of 10% (whereby for the Virtual Options, which have been newly granted since 2023, the weighting between the meal kits division and the Other division is based on the respective revenue). The Supervisory Board typically sets the performance targets in the fourth quarter of the year before the virtual options are granted.

Up to now, the Supervisory Board has had the discretion to adjust the financial and non-financial performance targets downwards or make them less stringent once they have been set, if the market environment or the Company's business deviates significantly from the expectations at the time the performance targets were originally set. For new agreements and agreement extensions, the Compensation System 2022 no longer provides for this option.

After the end of the assessment period (*performance period*) and thus approximately three years after allocation, the Supervisory Board determines whether and to what extent the performance targets have been achieved. Achievement of the minimum value of the respective performance target corresponds to target achievement of 50%, and achievement of the maximum value corresponds to target achievement of 100% of the respective performance target. If a value between the minimum and maximum value is achieved, this has been converted on a straight-line basis into a target achievement of between 50% and 100% since the Virtual Stock Option Program 2018 ("**VSOP 2018**"). If the minimum value for one of the performance targets is not reached, the target achievement for this performance target is zero. Target achievement above 100% is not possible. This does not result in a limit in terms of value. For the specific performance targets for the virtual

options already issued in the financial year 2022 and financial year 2023, see (2).

The overall target achievement corresponds to the sum of the degree of target achievement of the individual performance targets, i.e. the percentage target achievement values for each of the performance targets are added together based on their weighting in the overall target achievement. Based on the overall degree of achievement of the performance targets, the Supervisory Board determines the number of Virtual Options to which the respective Management Board member is entitled. For this purpose, the number of Virtual Options originally granted is multiplied by the overall degree of target achievement.

In the financial year 2022, the members of the Management Board did not receive any payment of long-term variable compensation.

At the end of the financial year 2022, the measurement period (performance period) of the Virtual Options granted in the financial year 2020 under VSOP 2019 ended. As these Virtual Options can be exercised at the earliest after the end of the four-year vesting period and thus at the earliest in financial year 2024, they are not part of the performance period described in Section a)cc)(1) presented in Section a) cc) (1) above in the financial year 2022.

(3) Share-based payment

The members of the Management Board were granted a total of 48,759 RSUs under the RSUP 2019 and 371,732 Virtual Options under the VSOP 2019 in accordance with the terms of their service agreements in January 2022. The number of Virtual Options was determined by dividing the portion of the total grant amount attributable to the Virtual Options by a Virtual Option value specified in the respective Management Board service agreement (which was higher than the fair value of the Virtual Options at that time). In addition, an exercise price of EUR 66.30 was agreed for these Virtual Options, which was also specified in the respective Management Board service agreement and was higher than the share price on the grant date. Thus, the fair value of the virtual options granted to the Management Board members was below the

contractually agreed target amount. The allocation to the individual members of the Management Board is shown in the table below.

The financial performance targets underpinning the Virtual Options granted in January 2022 relate to the performance criteria revenue and AEBITDA and each have a weighting of 40%. The non-financial ESG targets food waste per euro of sales and CO<sub>2</sub> emissions per euro of sales underpinning the Virtual Options granted in January 2022 each have a weighting of 10%. See Section a)bb)(2)b. for an overview of the specific performance targets.

The following tables provide an overview of the outstanding share-based (variable) compensation for each Management Board member, including changes in the financial year 2022 and their main terms:

		<b>Dominik Richter (Group CEO)</b>					
Main program conditions	Program	VSOP 2019				VSOP 2018	
	Performance Period	2022 - 2024	2021 - 2023	2021 - 2023	2020 - 2022	2019 - 2021	
	Allocation date	26.01.2022	20.9.2021	28.1.2021	27.1.2020	31.1.2019	
	Vesting date	26.01.2025	20.9.2024	28.1.2024	27.1.2023	31.1.2023	
	Exercise period	26.1.2026 - 26.1.2032	20.9.2025 - 20.9.2031	28.1.2025 - 28.1.2031	27.1.2024 - 27.1.2030	31.1.2023 - 31.1.2029	
	Exercise price (EUR)	66.30	86.50	71.00	22.15	8.12	
Information on financial year 2022	Opening balance at Jan. 1, 2022 (number/non-vested)	-	21,960	103,726	158,451	338,855	
	Opening balance at Jan. 1, 2022 (number/vested**)	-	-	-	221,830	745,482	
	Changes in the financial year 2022	Allocations (number / value* in EUR)	164,891 / 2,519,534.48	-	-	-	-
		Vested (number / value* in EUR)	-	9,151 / 260,437.46	60,503 / 1,574,893.09	126,736 / 902,360.32	271,084 / 843,071.24
		Exercised / expired (number)	-	-	-	-	-
	Closing balance	Still subject to performance targets (number)	164,891	21,960	103,726	380,281	-
		Non-vested (number)	164,891	12,809	43,223	31,715	67,771
		Vested (number)	-	9,151	60,503	348,566	1,016,566

\* The value was determined on the basis of the fair value at the time the Virtual Options were granted or on the basis of the grant price (average of the Xetra closing prices of the HelloFresh share over the last 10 trading days prior to the grant of the RSUs) of the RSUs and, in this respect, may differ from the value determined in Section a)cc)(1) as described in Section a) cc) (1).

\*\* In this overview, vested is to be understood in the sense of "arithmetically earned".

<b>Dominik Richter (Group CEO)</b>	
------------------------------------	--

Main program conditions	Program	VSOP 2016			RSUP 2019			
	Performance Period	n/a	2017 - 2017	2017 - 2020	n/a	n/a	n/a	
	Allocation date	28.2.2017	28.2.2017	28.2.2017	26.01.2022	20.9.2021	28.1.2021	
	Vesting date	28.2.2021	28.2.2021	28.2.2021	26.01.2023	20.9.2022	28.1.2022	
	Exercise period	28.2.2021 - 28.2.2027	28.2.2021 - 28.2.2027	28.2.2021 - 28.2.2027	-	-	-	
	Exercise price (EUR)	8.00	8.00	8.00	-	-	-	
Information on financial year 2022	Opening balance at Jan. 1, 2022 (number/non-vested)	-	-	-	-	2,332	13,434	
	Opening balance at Jan. 1, 2022 (number/vested***)	156,250	234,373	781,250	-	-	-	
	Changes in financial year 2022	Allocations (number / value* in EUR)	-	-	-	21,628 / 1,212,465.68	-	-
		Vested (number / value* in EUR)	-	-	-	-	2,332 / 201,718.00	13,434 / 953,814.00
		Exercised / expired (number)	-	-	-	-	2,332	13,434
	Closing balance	Still subject to performance targets (number)	-	-	-	-	-	-
		Non-vested (number)	-	-	-	21,628	-	-
Vested (number)		156,250	234,373	781,250	-	-	-	

\* The value was determined on the basis of the fair value at the time the Virtual Options were granted or on the basis of the grant price (average of the Xetra closing prices of the HelloFresh share over the last 10 trading days prior to the grant of the RSUs) of the RSUs and, in this respect, may differ from the value determined in Section a)cc)(1) as described in Section a) cc) (1).

\*\* The Virtual Options under the VSOP 2016 were not granted on the basis of a specific fair value determined at the respective grant date, but on the basis of a contractually agreed number.

\*\*\* In this overview, vested is to be understood in the sense of "arithmetically earned".

		Thomas Griesel (CEO International)					
Main program conditions	Program	VSOP 2019				VSOP 2018	
	Performance Period	2022 - 2024	2021 - 2023	2021 - 2023	2020 - 2022	2019 - 2021	
	Allocation date	26.01.2022	20.9.2021	28.1.2021	27.1.2020	31.1.2019	
	Vesting date	26.01.2025	20.9.2024	28.1.2024	27.1.2023	31.1.2023	
	Exercise period	26.1.2026 - 26.1.2032	20.9.2025 - 20.9.2031	28.1.2025 - 28.1.2031	27.1.2024 - 27.1.2030	31.1.2023 - 31.1.2029	
	Exercise price (EUR)	66.30	86.50	71.00	22.15	8.12	
Information on financial year 2022	Opening balance at Jan. 1, 2022 (number/non-vested)	-	14,548	36,016	55,018	117,659	
	Opening balance at Jan. 1, 2022 (number/vested**)	-	-	-	77,024	258,847	
	Changes in financial year 2022	Allocations (number / value* in EUR)	67,996 / 1,038,978.88	-	-	-	-
		Vested (number / value* in EUR)	-	6,062 / 172,524.52	21,008 / 546,838.24	44,006 / 313,322.72	94,127 / 292,734.97

		Exercised / expired (number)	-	-	-	-	-
	Closing balance	Still subject to performance targets (number)	67,996	14,548	36,016	132,042	-
		Non-vested (number)	67,996	8,486	15,008	11,012	23,532
		Vested (number)	-	6,062	21,008	121,030	352,974

\* The value was determined on the basis of the fair value at the time the Virtual Options were granted or on the basis of the grant price (average of the Xetra closing prices of the HelloFresh share over the last 10 trading days prior to the grant of the RSUs) of the RSUs and, in this respect, may differ from the value determined in Section a)cc)(1) as described in Section a) cc) (1).

\*\* In this overview, vested is to be understood in the sense of "arithmetically earned".

Thomas Griesel (CEO International)								
Main program conditions	Program	VSOP 2016			RSUP 2019			
	Performance Period	2018 - 2020	2017 - 2018	2017 - 2018	n/a	n/a	n/a	
	Allocation date	13.4.2018	11.7.2017	28.2.2017	26.01.2022	20.9.2021	28.1.2021	
	Vesting date	13.4.2022	11.7.2021	28.2.2021	26.01.2023	20.9.2022	28.1.2022	
	Exercise period	13.4.2022 - 13.4.2028	11.7.2021 - 11.7.2027	28.2.2021 - 28.2.2027	-	-	-	
	Exercise price (EUR)	10.00	10.00	10.00	-	-	-	
Information on financial year 2022	Opening balance at Jan. 1, 2022 (number/non-vested)	20,000	-	-	-	1,545	3,887	
	Opening balance at Jan. 1, 2022 (number/vested***)	140,000	120,000	120,000	-	-	-	
	Changes in financial year 2022	Allocations (number / value* in EUR)	-	-	-	8,919 / 499,999.14	-	-
		Vested (number / value* in EUR)	20,000 / n/a**	-	-	-	1,545 / 133,643	3,887 / 275,977
		Exercised / expired (number)	-	-	-	-	1,545	3,887
	Closing balance	Still subject to performance targets (number)	-	-	-	-	-	-
		Non-vested (number)	-	-	-	8,919	-	-
Vested (number)		160,000	120,000	120,000	-	-	-	

\* The value was determined on the basis of the fair value at the time the Virtual Options were granted or on the basis of the grant price (average of the Xetra closing prices of the HelloFresh share over the last 10 trading days prior to the grant of the RSUs) of the RSUs and, in this respect, may differ from the value determined in Section a)cc)(1) as described in Section a) cc) (1).

\*\* The Virtual Options under VSOP 2016 were not granted on the basis of a specific fair value determined at the respective grant date, but on the basis of a contractually agreed number.

\*\*\* In this overview, vested is to be understood in the sense of "arithmetically earned".

Christian Gärtner (CFO)						
Main program conditions	Program	VSOP 2019				VSOP 2018
	Performance Period	2022 - 2024	2021 - 2023	2021 - 2023	2020 - 2022	2019 - 2021
	Allocation date	26.01.2022	20.9.2021	28.1.2021	27.1.2020	31.1.2019

	Vesting date	26.01.2025	20.9.2024	28.1.2024	27.1.2023	31.1.2023	
	Exercise period	26.1.2026 - 26.1.2032	20.9.2025 - 20.9.2031	28.1.2025 - 28.1.2031	27.1.2024 - 27.1.2030	31.1.2023 - 31.1.2029	
	Exercise price (EUR)	66.30	86.50	71.00	22.15	8.12	
Information on financial year 2022	Opening balance at Jan. 1, 2022 (number/non-vested)	-	13,176	36,016	55,018	117,659	
	Opening balance at Jan. 1, 2022 (number/vested**)	-	-	-	77,024	258,847	
	Changes in financial year 2022	Allocations (number / value* in EUR)	67,996 / 1,038,978.88	-	-	-	-
		Vested (number / value* in EUR)	-	5,490 / 156,245.40	21,008 / 546,838.24	44,006 / 313,322.72	94,127 / 292,734.97
		Exercised / expired (number)	-	-	-	-	-
	Closing balance	Still subject to performance targets (number)	67,996	13,176	36,016	132,042	-
		Non-vested (number)	67,996	7,686	15,008	11,012	23,532
Vested (number)		-	5,490	21,008	121,030	352,974	

\* The value was determined on the basis of the fair value at the time the Virtual Options were granted or on the basis of the grant price (average of the Xetra closing prices of the HelloFresh share over the last 10 trading days prior to the grant of the RSUs) of the RSUs and, in this respect, may differ from the value determined in Section a)cc)(1) as described in Section a) cc) (1).

\*\* In this overview, vested is to be understood in the sense of "arithmetically earned".

		Christian Gärtner (CFO)						
Main program conditions	Program	VSOP 2016			RSUP 2019			
	Performance Period	2018 - 2020	2017 - 2018	2017 - 2018	n/a	n/a	n/a	
	Allocation date	13.4.2018	11.7.2017	28.2.2017	26.01.2022	20.9.2021	28.1.2021	
	Vesting date	13.4.2022	11.7.2021	28.2.2021	26.01.2023	20.9.2022	28.1.2022	
	Exercise period	13.4.2022 - 13.4.2028	11.7.2021 - 11.7.2027	28.2.2021 - 28.2.2027	-	-	-	
	Exercise price (EUR)	10.00	10.00	10.00	-	-	-	
Information on financial year 2022	Opening balance at Jan. 1, 2022 (number/non-vested)	10,000	-	-	-	1,399	4,664	
	Opening balance at Jan. 1, 2022 (number/vested**)	70,000	60,000	45,000	-	-	-	
	Changes in financial year 2022	Allocations (number / value* in EUR)	-	-	-	8,919 / 499,999.14	-	-
		Vested (number / value* in EUR)	10,000 / n/a**	-	-	-	1,399 / 121,014.00	4,664 / 331,144.00
		Exercised / expired (number)	-	-	-	-	1,399	4,664
Closing balance	Still subject to performance targets (number)	-	-	-	-	-	-	

	Non-vested (number)	-	-	-	8,919	-	-
	Vested (number)	80,000	60,000	45,000	-	-	-

\* The value was determined on the basis of the fair value at the time the Virtual Options were granted or on the basis of the grant price (average of the Xetra closing prices of the HelloFresh share over the last 10 trading days prior to the grant of the RSUs) of the RSUs and, in this respect, may differ from the value determined in Section a)cc)(1) as described in Section a) cc) (1).

\*\* The Virtual Options under VSOP 2016 were not granted on the basis of a specific fair value determined at the respective grant date, but on the basis of a contractually agreed number.

\*\*\* In this overview, vested is to be understood in the sense of "arithmetically earned".

		Edward Boyes (Chief Commercial Officer)						
Main program conditions	Program	VSOP 2019				VSOP 2018		
	Performance Period	2022-2024	2021 - 2023	2021 - 2023	2020 - 2022	2019 - 2021	2019 - 2021	
	Allocation date	26.01.2022	20.9.2021	28.1.2021	27.1.2020	31.1.2019	31.1.2019	
	Vesting date	26.01.2025	20.9.2024	28.1.2024	27.1.2023	31.1.2023	31.1.2023	
	Exercise period	26.1.2026 - 26.1.2032	20.9.2025 - 20.9.2031	28.1.2025 - 28.1.2031	27.1.2024 - 27.1.2030	31.1.2023 - 31.1.2029	31.1.2023 - 31.1.2029	
	Exercise price (EUR)	66.30	86.50	71.00	22.15	8.63	8.63	
Information on financial year 2022	Opening balance at Jan. 1, 2022 (number/non-vested)	-	20,674	23,630	42,791	15,288	18,304	
	Opening balance at Jan. 1, 2022 (number/vested**)	-	-	-	59,906	33,632	40,268	
	Changes in financial year 2022	Allocations (number / value* in EUR)	70,849 / 1,082,572.72	-	-	-	-	-
		Vested (number / value* in EUR)		8,615 / 245,182.90	13,783 / 358,771.49	34,226 / 243,689.12	12,231 / 38,038.41	14,643 / 45,539.73
		Exercised / expired (number)	-	-	-	-	-	-
	Closing balance	Still subject to performance targets (number)	70,849	20,674	23,630	102,697	-	-
		Non-vested (number)	70,849	12,059	9,847	8,565	3,057	3,661
Vested (number)		-	8,615	13,783	94,132	45,863	54,911	

\* The value was determined on the basis of the fair value at the time the Virtual Options were granted or on the basis of the grant price (average of the Xetra closing prices of the HelloFresh SE share of the last 10 trading days prior to the grant of the RSUs) of the RSUs and in this respect may differ from the value determined in Section a)cc)(1) (1) above.

\*\* In this overview, vested is to be understood in the sense of "arithmetically earned".

		Edward Boyes (Chief Commercial Officer)						
Main program conditions	Program	VSOP 2016				RSUP 2019		
	Performance Period	2018 - 2020	2017 - 2018	2017 - 2018	2017 - 2018	n/a	n/a	n/a
	Allocation date	30.3.2018	18.12.2017	28.2.2017	15.2.2016	26.01.2022	20.9.2021	28.1.2021
	Vesting date	30.3.2022	18.12.2021	28.2.2021	15.2.2020	26.01.2023	20.9.2022	28.1.2022
	Exercise period	30.3.2022 - 30.3.2028	18.12.2021 - 18.12.2027	28.2.2021 - 28.2.2027	15.2.2020 - 15.2.2026	-	-	-
	Exercise price (EUR)	13.28	11.46	10.25	10.25	-	-	-
	Opening balance at Jan. 1, 2022 (number/non-vested)	4,688	-	-	-	-	2,196	3,060



Information on financial year 2022	Opening balance at Jan. 1, 2022 (number/vested**)		70,312	5,216	18,746	14,998	-	-	-
	Changes in financial year 2022	Allocations (number / value* in EUR)	-	-	-	-	9,293/ 520,965.58	-	-
		Vested (number / value* in EUR)	4,688 / n/a**	-	-	-	-	2,196/ 189,954.00	3,060/ 217,260.00
		Exercised / expired (number)	-	-	-	-	-	2,196	3,060
	Closing balance	Still subject to success targets (number)	-	-	-	-	-	-	-
		Non-vested (number)	-	-	-	-	9,293	-	-
		Vested (number)	75,000	5,216	18,746	14,998	-	-	-

\* The value was determined on the basis of the fair value at the time the Virtual Options were granted or on the basis of the grant price (average of the Xetra closing prices of the HelloFresh SE share of the last 10 trading days prior to the grant of the RSUs) of the RSUs and in this respect may differ from the value determined in Section a)cc)(1) (1) above.

\*\* In this overview, vested is to be understood in the sense of "arithmetically earned".

The Virtual Options under VSOP 2016 were not granted on the basis of a specific fair value determined at the respective grant date, but on the basis of a contractually agreed number. For a description of the current RSUP 2019 and VSOP 2019, see Section (a).bb)(2). The following is an overview description of the other programs under which no further compensation instruments are granted but under which Management Board members still hold instruments:

a. VSOP 2016

Under the plan established in 2016, eligible members of the Management Board of the Company and members of the management of subsidiaries, among others, received Virtual Options. The amount paid out depends on the development of the Company's share price. The Virtual Options were linked to non-market performance criteria (performance targets), according to which the Company or its subsidiaries had to achieve certain targets in terms of sales and AEBITDA in the financial year 2017 and/or 2018. These performance criteria were partially achieved. In contrast, the virtual options granted in April 2018 under the 2016 VSOP were linked to the achievement of certain targets in terms of revenue and AEBITDA of the Company or its subsidiaries in fiscal 2020. These performance criteria were achieved 100%. The Virtual

Options vest over a period of four years (non-forfeitable) and are exercisable for up to six years after the four-year vesting period. Upon exercise of the virtual options, the Company is entitled to fulfill its obligations at its own discretion (in full or in part) by transferring shares in the Company, provided that the shareholders have passed a legally binding resolution to acquire or sell treasury shares, conditional capital or authorized capital for this purpose.

b. VSOP 2018

Under the plan launched in 2018, eligible members of the Company's Management Board and members of the management of subsidiaries, among others, received Virtual Options. The amount paid out depends on the development of the Company's share price. The Virtual Options were linked to non-market performance criteria (performance targets), according to which the Company or its subsidiaries had to achieve certain targets in terms of sales and AEBITDA in the financial year 2021. These performance criteria were achieved 100%. The Virtual Options vest over a period of four years (non-forfeitable) and are exercisable for up to six years after a four-year vesting period. Upon exercise of the virtual options, the Company is entitled to fulfill its obligations at its own discretion (in full or in part) by transferring shares in the Company, provided that the shareholders have passed a legally binding resolution to acquire or sell treasury shares, conditional capital or authorized capital for this purpose.

(4) Other information

During the term of the Management Board service agreements, most additional duties performed by Management Board members outside the Group require the prior written approval of the Supervisory Board. In addition, the Management Board service agreements contain non-competition clauses prohibiting Management Board members from working for companies that compete with the Company. However, any Management Board member may make investments in a competitor company as long as such investment does not reach 2% of the voting rights in that company and this investment does not entitle the

Management Board member to exercise influence over the company in question.

In the case of all Management Board members, in particular in the event of revocation of appointment or resignation from office, the service agreement shall automatically terminate upon expiry of the statutory notice period.

In the event of a change of control in which (i) a third party acquires at least 30% of the voting rights in the Company alone or on the basis of an attribution pursuant to Section 30 WpÜG, (ii) a third party acquires all or substantially all of the assets of the Company alone or in concert with others, or (iii) the Company is merged with or into a third party or similarly merged with a third party, each Management Board member shall have a special right of termination. In the event of exercise of the special termination right and resignation from office, the Management Board is generally entitled to his fixed compensation, performance-related compensation and fringe benefits (in particular insurance) as severance payment until the regular expiry of his service contract. In this case (as for other cases of premature termination of the Management Board service agreement), in accordance with the GCGC the amount of the severance payment is limited to the value of two years' compensation measured against the target total compensation, and no more than the remaining term of the contract is compensated. In addition, the entitlement lapses if the Company gives extraordinary notice of termination of the Management Board service agreement for good cause and removes the Management Board member before exercising the special termination right.

A liability insurance policy (so-called Directors & Officers insurance ("**D&O insurance**") has been taken out for the members of the Management Board, which provides for a coverage amount in an appropriate amount and a deductible of 10% of the damage, but not more than 150% of the fixed annual compensation. The D&O insurance covers financial losses arising from a breach of duty on the part of Management Board members during their term of office.

No compensation was promised to the members of the Management Board by a third party in respect of their Management Board activities, nor was any such compensation granted in the financial year.

**b) Remuneration of the Supervisory Board**

The compensation of the members of the Supervisory Board is governed by the resolution of the Annual General Meeting of the Company on May 26, 2021. It consists of fixed payments for the entire reporting period, the amount of which is based on the responsibilities and scope of activity of each Supervisory Board member and on the economic situation of the Company. There is no performance or share-based compensation.

Each member of the Supervisory Board receives a fixed annual remuneration of EUR 65,000.00, with the Chairman of the Supervisory Board receiving a fixed annual remuneration of EUR 162,500.00 and his Deputy receiving a fixed annual remuneration of EUR 97,500.00.

The respective members of the committees receive additional fixed annual compensation per committee membership/chairmanship according to the following schedule:

(in EUR)	Remuneration for the Chairman	Remuneration for a member
Audit Committee	60,000	30,000
Executive and Nomination Committee	30,000	15,000
Compensation Committee	30,000	15,000
ESG Committee	30,000	15,000

Members of the Supervisory Board who do not hold office on the Supervisory Board or one of its committees or an office as Chairman or Deputy Chairman of the Supervisory Board or their office as Chairman of a committee of the Supervisory Board for a full financial year shall receive the respective remuneration pro rata for each calendar month or part thereof of their activity. The compensation of Supervisory Board members is payable pro rata temporis after the end of the respective quarter.

In addition to the remuneration paid, the Company reimburses the members of the Supervisory Board for expenses incurred in the performance of their duties as members of the Supervisory Board, as well as any value-added tax payable on the remuneration and expenses.

A D&O insurance policy has been taken out for the members of the Supervisory Board, which provides for coverage in an appropriate amount without a deductible. The D&O insurance covers financial losses arising from a breach of duty on the part of Supervisory Board members during their term of office.

In the financial year 2022, the Supervisory Board consisted of five members. The following table provides an overview of the members and their respective Supervisory Board functions:

	<b>Functions until June 16, 2022</b>	<b>Functions since June 16, 2022</b>
John H. Rittenhouse	Chairman of the Supervisory Board Chairman of the Remuneration Committee Chairman of the Executive and Nomination Committee Chairman of the ESG Committee Member of the Audit Committee	Chairman of the Supervisory Board Chairman of the Remuneration Committee Chairman of the Executive and Nomination Committee Chairman of the ESG Committee Member of the Audit Committee
Ursula Radeke-Pietsch	Vice Chairwoman of the Supervisory Board Member of the Audit Committee Member of the Remuneration Committee	Deputy Chairwoman of the Supervisory Board, Member of the Audit Committee Member of the Executive and Nomination Committee Member of the Remuneration Committee
Derek Zissman	Member of the Supervisory Board Chairman of the Audit Committee Member of the Executive and Nomination Committee	Member of the Supervisory Board Chairman of the Audit Committee Member of the ESG Committee

Susanne Schröter-Crossan	Member of the Supervisory Board, Member of the Executive and Nomination Committee Member of the ESG Committee	Member of the Supervisory Board Member of the Audit Committee Member of the ESG Committee
Stefan Smalla	Member of the Supervisory Board, Member of the Remuneration Committee Member of the ESG Committee	Member of the Supervisory Board, Member of the Executive and Nomination Committee Member of the Remuneration Committee Member of the ESG Committee

The following table provides an overview of the compensation granted and owed to the members of the Supervisory Board of HelloFresh SE in the financial year 2022 irrespective of performance within the meaning of Section 162 (1) AktG. The remuneration that has factually accrued to the respective Supervisory Board member is deemed to have been granted, while the remuneration that is due but has not yet been fulfilled is deemed to be owed:

<b>(in EUR)</b>	<b>Fixed compensation for membership of the Supervisory Board</b>	<b>Fixed compensation for committee work</b>	<b>Total compensation</b>
John H. Rittenhouse	162,500.00	120,000.00	<b>282,500.00</b>
Ursula Radeke-Pietsch	97,500.00	52,500.00	<b>150,000.00</b>
Derek Zissman	65,000.00	75,000.00	<b>140,000.00</b>
Susanne Schröter-Crossan	65,000.00	37,500.00	<b>102,500.00</b>
Stefan Smalla	65,000.00	37,500.00	<b>102,500.00</b>
<b>Total</b>	<b>455,000.00</b>	<b>322,500.00</b>	<b>777,500.00</b>

### c) Comparative representation

The following table provides an overview of the development over the past five years with regard to the compensation granted and owed to the members of the Management Board and Supervisory Board, the Company's results of operations, and the average remuneration of HelloFresh SE's workforce (on a full-time equivalent basis):

(in EUR, unless otherwise stated)	2022	Change	2021	Change	2020	Change	2019	Change	2018
<b>Current members of the Board of Directors</b>									
Dominik Richter (Group CEO)	703,543.46	-73.17 %	2,622,685.60	2%	2,579,778.21	545%	400,000.00	100%	200,000.00
Thomas Griesel (CEO International)	679,108.63	-59.84 %	1,691,178.63	26%	1,343,669.03	169%	500,000.00	150%	200,000.00
Christian Gärtner (CFO)	704,969.10	-72.22%	2,538,558.04	89%	1,343,669.03	169%	500,000.00	43%	350,000.00
Edward Boyes (Chief Commercial Officer, since January 1, 2020)	653,507.16	-53.29%	1,399,081.93	22%	1,150,072.56	-	-	-	-
<b>Former members of the Management Board</b>									
Tobias Hartmann (Chief Strategy Officer, until November 16, 2018)	-	-	-	-	-	-	-	-	80,000.00
<b>Current members of the Supervisory Board</b>									
John H. Rittenhouse*	282,500.00	25.06%	225,890.41	276%	60,000.00	0%	60,000.00	0%	60,000.00
Ursula Radeke-Pietsch	150,000.00	9.86%	136,541.10	102%	67,500.00	0%	67,500.00	12%	60,208.33
Derek Zissman	140,000.00	4.45%	134,041.10	106%	65,000.00	0%	65,000.00	0%	65,000.00
Susanne Schröter-Crossan (since May 26, 2021)	102,500.00	79.01%	57,260.27	-	-	-	-	-	-
Stefan Smalla (since May 26, 2021)	102,500.00	79.01%	57,260.27	-	-	-	-	-	-
<b>Former members of the Supervisory Board</b>									
Ugo Arzani (April 3, 2017)	-	-	-**	-	-**	-	-**	-	-**

(in EUR, unless otherwise stated)	2022	Change	2021	Change	2020	Change	2019	Change	2018
to May 26, 2021)									
Jeffrey Lieberman (until May 26, 2021)	-	-	-**	-	-**	-	-**	-	-**
Dmitry Falkovich (until June 5, 2018)	-	-	-	-	-	-	-	-	-**
Oliver Samwer (until June 5, 2018)	-	-	-	-	-	-	-	-	-**
<b>Results of operations of the Company</b>									
Revenues HelloFresh Group (in EUR million)	7,607.2	26.9%	5,993.4	59.8%	3,749.9	1073%	1,809.0	41.4%	1,279.2
AEBITDA HelloFresh Group (in EUR million)	477.4	-9.5%	527.6	4.4%	505.2	986.5%	46.5	N/A	-54.5
Result for the period HelloFresh Group (in EUR million)	125.1	-48.5%	243.0	-36.6%	369.1	N/A	-10.1	87.8%	-82.8
Net income HelloFresh SE (in EUR million)	69.4	-55.8%	156.9	49.0%	105.3	729.1%	12.7	N/A	-20.5
<b>Average remuneration of the HelloFresh SE workforce on a full-time equivalent basis</b>									
Total workforce of HelloFresh SE (excluding members of the Management Board, in EUR)***, ****	80,543.79	3.88%	77,535.12	4.0%	74,568.71	14.8%	64,974.47	N/A	N/A

\* Since May 26, 2021 Chairman of the Supervisory Board.

\*\* The member waived payment of the fixed remuneration during the period indicated.

\*\*\* Refers to the average fixed salary (including share-based remuneration component) of all employees of HelloFresh SE (excluding members of the Management Board and excluding employees of subsidiaries) excluding employer contribution to social security.

\*\*\*\* Pursuant to Section 26j (2) Sentence 2 of the Introductory Act to the Stock Corporation Act (EAGtG), this information is only mandatory for periods beginning with the financial year 2021. As the data for the 2018 financial year were not collected by the Company, this provision was used for this financial year and no subsequent determination was made. Information for the financial years 2019 and 2020 has been included on a voluntary basis.

The significant reductions in the amount of the remuneration of the members of the Management Board in the financial year 2022 result from a significantly lower short-term variable remuneration compared to the previous year as a direct consequence of the lower share price of HelloFresh SE. This effect is particularly



pronounced for Group CEO Dominik Richter, as his total remuneration has a higher proportion of variable remuneration. In the case of CFO Christian Gärtner, there is also a base effect because he was the only member of the Management Board to receive payments from long-term remuneration elements in the financial year 2021. By contrast, no Management Board member received payments under long-term compensation elements in the financial year 2022.

The regulations on the compensation of the members of the Supervisory Board, last established by the Annual General Meeting of the Company on May 26, 2021, remained unchanged in the financial year 2022. Changes in the amount of compensation mainly result from base effects in connection with changes in the composition of the Supervisory Board during the 2021 financial year. For example, in May 2021 John H. Rittenhouse was elected Chairman of the Supervisory Board and Susanne Schröter-Crossan and Stefan Smalla were elected as members of the Supervisory Board, so that their corresponding compensation for the financial year 2022 was only payable on a *pro rata* basis, whereas it was payable for the entire financial year 2022. The increase in the size of the Audit Committee and the ESG Committee by one member each during the year and the assumption of additional memberships in Supervisory Board committees during the year had a smaller impact.

**d) Independent Auditor's Report on the Audit of the Compensation Report Pursuant to Section 162 (3) AktG**

To HelloFresh SE, Berlin,

**Audit Opinion**

We have formally audited the remuneration report of HelloFresh SE, Berlin, for the financial year from January 1, 2022 to December 31, 2022, to determine whether the disclosures pursuant to section 162 (1) and (2) AktG have been made in the remuneration report. In accordance with Section 162 (3) AktG, we have not audited the content of the compensation report.

In our opinion, the information required by Section 162 (1) and (2) AktG has been disclosed in all material respects in the accompanying compensation report. Our audit opinion does not cover the content of the compensation report.

## **Basis for the Audit Opinion**

We conducted our audit of the compensation report in accordance with Section 162 (3) AktG and IDW Auditing Standards: The Audit of the Compensation Report in accordance with Section 162 (3) AktG (IDW PS 870 (08.2021)). Our responsibility under this provision and this standard is further described in the Auditor's Responsibility section of our report. As an auditing practice, we have complied with the requirements of the IDW Quality Assurance Standard: Requirements for Quality Assurance in the Practice of Public Accountants (IDW QS 1). We have complied with the professional duties pursuant to the Wirtschaftsprüferordnung (German Auditors' Code) and the Berufssatzung für Wirtschaftsprüfer / vereidigte Buchprüfer (Professional Statutes for Auditors / Sworn Auditors), including the independence requirements.

## **Responsibility of the Management Board and the Supervisory Board**

The Management Board and the Supervisory Board are responsible for the preparation of the compensation report, including the related disclosures, which complies with the requirements of Section 162 AktG. They are further responsible for such internal control as they determine is necessary to enable the preparation of the remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error (i.e. manipulation of the accounting system or misstatement of assets).

## **Auditor's Responsibility**

Our objective is to obtain reasonable assurance about whether the compensation report is prepared, in all material respects, in accordance with Section 162 (1) and (2) of the German Stock Corporation Act and to express an opinion thereon in an auditor's report.

We planned and performed our audit to obtain evidence about the formal completeness of the compensation report by comparing the disclosures made in the compensation report with the disclosures required by Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have not audited the accuracy of the disclosures, the completeness of the content of the individual disclosures, or the fair presentation of the compensation report.

Berlin, March 31, 2023

KPMG AG

Wirtschaftsprüfungsgesellschaft

Waubke

German Public Auditor

Knorr

German Public Auditor

**3. Report of the Management Board on the utilization of Authorized Capital 2022/I with exclusion of subscription rights in connection with the servicing of payment claims from exercised virtual options under the virtual stock option program (VSOP) and the restricted stock unit program (RSUP)**

Pursuant to Section 4 (2) of the Company's Articles of Association, the Management Board was authorized by resolution of the Annual General Meeting on May 12, 2022 to increase the Company's share capital, with the approval of the Supervisory Board, by up to a total of EUR 47,182,684.00 by issuing up to 47,182,684 new no-par value bearer shares in return for cash contributions and/or contributions in kind on one or more occasions in the period up to May 11, 2025 ("**Authorized Capital 2022/I**").

Furthermore, the Management Board was authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights for one or more capital increases under Authorized Capital 2022/I, including in the case of a capital increase against cash contributions, if the issue price of the new shares is not significantly lower than the stock market price of the shares of the Company already listed. However, this authorization only applied subject to the provision that the arithmetical proportion of the share capital attributable to the shares issued with exclusion of subscription rights in accordance with Article 5 SE Regulation in conjunction with Section 203 (1) and 2 in conjunction with Section 186 (3) sentence 4 AktG could not exceed the limit of 10% of the Company's share capital either at the time Authorized Capital 2022/I became effective or - if this amount is lower - at the time Authorized Capital 2022/I is exercised. To this limit of 10% of the capital stock, the pro rata amount of the capital stock was to be credited (a) which was attributable to shares issued during the term of the Authorized Capital 2022/I on the basis of an authorization to sell treasury shares pursuant to Article 5 SE Regulation in conjunction with Section 71 (1) no. 8 sentence 5 AktG in conjunction with Section 186 (3) sentence 4 AktG; (b) which was attributable to shares that were issued to service subscription rights or in fulfillment of conversion or option rights or obligations arising from convertible bonds and/or bonds with warrants, profit

participation rights and/or participating bonds (or combinations of these (together "**Bonds**")) or were to be issued on the basis of the conversion price valid at the time of the resolution of the Management Board on the utilization of Authorized Capital 2022/I, insofar as the corresponding Bonds were issued during the term of Authorized Capital 2022/I pursuant to Article 5 SE Regulation in conjunction with Section 221 (4) sentence 2 AktG in corresponding application of Section 186 (3) sentence 4 AktG with exclusion of shareholders' subscription rights; and (c) which was attributable to shares issued during the term of the Authorized Capital 2022/I on the basis of other capital measures with exclusion of shareholders' subscription rights in direct or corresponding application of Article 5 SE Regulation in conjunction with Section 186 (3) sentence 4 AktG.

Since Authorized Capital 2022/I became effective, it has been partially utilized, excluding shareholders' subscription rights, as follows:

- In August 2022, beneficiaries (active and/or former employees of the HelloFresh Group) exercised a total of 24,161 virtual options under the virtual stock option program ("**VSOP**") and 46,646 restricted stock units under the restricted stock unit program ("**RSUP**") (including such restricted stock units that are automatically paid out without the possibility of exercise) granted to them by a company of the HelloFresh Group. The exercises resulted in payment claims of the beneficiaries in the total amount of EUR 1,648,161.53. The Company decided to settle the payment claims of the beneficiaries with the proceeds of a sales process organized via Joh. Berenberg, Gossler & Co. KG on the basis of a firm underwriting at a contractually agreed price with regard to newly issued shares of the Company ("**Organized Sales Process**"). In order to create the shares required for this purpose, the Company's share capital was increased by EUR 71,943.00 to EUR 174,014,221.00 by resolution of the Management Board dated September 1, 2022, with the approval of the Supervisory Board dated the same day, making partial use of Authorized Capital 2022/I, by issuing 71,943 shares. The shareholders' subscription rights were excluded. The increase in capital stock was registered with the commercial register on September 2, 2022.
- In November 2022, beneficiaries (active and/or former employees of the HelloFresh Group) exercised a total of 15,718 virtual options under the VSOP and 146,710 restricted stock units under the RSUP (including such restricted stock units that are automatically paid out without the possibility of exercise) that had been granted to them by a company of the HelloFresh Group. The exercises resulted in payment claims of the beneficiaries in the total amount of

EUR 3,364,890.83. The Company decided to settle the payment claims of the beneficiaries with the proceeds of an Organized Sales Process. In order to create the shares required for this purpose, the Company's share capital was increased by EUR 128,384.00 by resolution of the Management Board dated November 15, 2022, with the approval of the Supervisory Board dated November 16, 2022, making partial use of Authorized Capital 2022/I, by issuing 128,384 shares after an interim capital reduction of EUR 171,799,994.00 to EUR 171,928,378.00. The shareholders' subscription rights were excluded in the process. The increase in the share capital was registered with the commercial register on November 16, 2022.

- In March 2023, beneficiaries (active and/or former employees of the HelloFresh Group) exercised a total of 30,381 restricted stock units under the RSUP that had been granted to them by a company of the HelloFresh Group. The exercises resulted in payment claims of the beneficiaries in the total amount of EUR 629,708.83. The Company decided to settle the payment claims of the beneficiaries with the proceeds of an Organized Sales Process. In order to create the shares required for this purpose, the Company's share capital was increased by EUR 37,951.00 to EUR 171,966,329.00 by resolution of the Management Board dated March 21, 2023, with the approval of the Supervisory Board dated the same day, making partial use of Authorized Capital 2022/I, by issuing 37,951 shares. The shareholders' subscription rights were excluded in the process. The increase in the share capital was registered with the commercial register on March 22, 2023.
- Also in March 2023, beneficiaries (active and/or former employees of the HelloFresh Group) exercised a total of 129,238 virtual options under the VSOP and 170,276 restricted stock units under the RSUP (including such restricted stock units that are automatically paid out without the possibility of exercise) that had been granted to them by a company of the HelloFresh Group. The exercises resulted in payment claims of the beneficiaries in the total amount of EUR 4,166,903.42. The Company decided to settle the payment claims of the beneficiaries with the proceeds of an Organized Sales Process. In order to create the shares required for this purpose, the Company's share capital was increased by EUR 238,384.00 to EUR 172,204,713.00 by resolution of the Management Board dated March 28, 2023, with the approval of the Supervisory Board dated the same date, making partial use of Authorized Capital 2022/I, by issuing

238,384 shares. The shareholders' subscription rights were excluded. The increase in capital stock was entered in the commercial register on March 29, 2023.

These capital increases resulted in an increase in the existing share capital of the Company (i) by a total of 0.27% on the basis of the capital stock existing at the time Authorized Capital 2022/I became effective (without taking into account the capital reduction that has taken place in the meantime) and (ii) on the basis of the capital stock existing at the time of the respective utilization of Authorized Capital 2022/I by 0.28% in the highest case, taking into account the other capital increases. Thus, the limitation of the scope of the capital increase excluding subscription rights against cash contributions to 10% of the Company's share capital provided for in Authorized Capital 2022/I was complied with. Share issues, disposals or transfers other than those mentioned in this report were not to be counted.

The shares were issued in each case at a discount of 1.5% compared with the Xetra closing price on the day of the resolution to issue the shares. In accordance with the explanatory memorandum to Section 186 (3) sentence 4 AktG, the share price was therefore not significantly lower than the stock market price.

Based on the above considerations, the exclusion of subscription rights in the context of the capital increases, which was carried out in compliance with the requirements of Authorized Capital 2022/I when it was utilized, was objectively justified overall and the requirements of the law and the Articles of Association were met.

### **III. Further information on the convocation**

The provisions applicable to stock corporations with their registered office in Germany, in particular the HGB and AktG, apply to HelloFresh SE on the basis of the reference provisions of Articles 5, Article 9 (1) lit. c) ii), Article 53 as well as Article 61 of the SE Regulation, unless special provisions of the SE Regulation provide otherwise.

#### **1. Total number of shares and voting rights at the time of convening the Annual General Meeting**

At the time of convening the Annual General Meeting, the share capital of the Company amounts to EUR 172,204,713.00 and is divided into 172,204,713 no-par value shares. Each no-par value share generally grants one vote at the Annual General Meeting. However, at the time of convening, the Company holds 231,954 treasury shares itself or

through third parties acting on its behalf. The total number of shares with voting rights at the time of convening is therefore 171,972,759.

## **2. Holding of the Annual General Meeting as a virtual Annual General Meeting without the physical presence of the shareholders or their proxies**

With the consent of the Supervisory Board, the Management Board of the Company has resolved to hold the Annual General Meeting of the Company in the financial year 2023 as a virtual Annual General Meeting without the physical presence of the shareholders of the Company or their proxies. This resolution was made on the basis of the new Section 118a AktG in conjunction with Section 26n (1) AktG of July 20, 2022 (BGBl. I No. 27 of July 26, 2022, p. 1166 et seq.) introduced by the Act on the Introduction of Virtual Stockholders' Meetings of Stock Corporations and Amendments to Cooperative, Insolvency and Restructuring Law Provisions of July 20, 2022. Section 26n (1) EGAktG and Art. 53 of the SE Regulation. This results in changes with regard to the course of the Annual General Meeting and the exercise of shareholders' rights both compared to a physical Annual General Meeting and compared to the virtual Annual General Meeting of the last three years based on the temporary provisions of the Act to Mitigate the Consequences of the COVID-19 Pandemic in Civil, Insolvency and Criminal Procedure Law.

A physical presence of the shareholders or their proxies (with the exception of the proxies appointed by the Company) at the Annual General Meeting is excluded.

Shareholders have the option of exercising their voting rights themselves or through proxies by means of electronic communication, as well as their right to submit comments, their right to information and their right to object by means of electronic communication. They can watch the entire Annual General Meeting by video and audio transmission on the password-protected website provided by the Company for this purpose (the "**InvestorPortal**") at

<https://ir.hellofreshgroup.com/hv>.

The members of the Supervisory Board may follow the proceedings of the Annual General Meeting, exercise their right to speak via video communication, and submit motions and election proposals via video communication at the meeting.

For questions about the virtual Annual General Meeting and the use of the InvestorPortal, an Annual General Meeting hotline will be available from April 21, 2023,

Monday to Friday (excluding public holidays) between 09:00 (CEST) and 17:00 (CEST) on telephone no.: +49 89 30903 6330.

**We kindly ask shareholders to pay particular attention to the following information on registering for the Annual General Meeting, on joining and exercising speaking, voting and information rights, and on other shareholder rights.**

### **3. Prerequisites for exercising voting rights and other shareholder rights**

Shareholders who have registered in good time are entitled to attend the Annual General Meeting (by electronic connection to the Annual General Meeting) and to exercise their voting rights and other shareholder rights associated with attendance. The registration must be received by the Company no later than Friday, May 5, 2023, 24:00 CEST, at one of the following addresses (registration office)

HelloFresh SE  
c/o Computershare Operations Center  
80249 Munich  
Email: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

and the holders of bearer shares must have provided the Company with special proof of share ownership that they were shareholders of the Company at the beginning of the 21<sup>st</sup> day prior to the Annual General Meeting, i.e. on Friday, April 21, 2023, 00:00 hours CEST (record date). For the proof of shareholding, a special proof of shareholding issued by the depositary bank shall be provided; in any case, a proof pursuant to Section 67c (3) AktG shall be sufficient for this purpose.

It is pointed out that in the notifications pursuant to Section 125 AktG, which are to be prepared in form and content in accordance with the Commission Implementing Regulation (EU) 2018/1212 of 3. September 2018 laying down minimum requirements for implementing the provisions of Directive 2007/36/EC of the European Parliament and of the Council as regards the identification of shareholders, the transmission of information and the facilitation of the exercise of shareholders' rights, a recording date must be indicated in field C5 of table 3 (April 20, 2023) which nominally differs from the record date to be designated pursuant to Section 123 (4) AktG (April 21, 2023, 00:00 CEST). Since the record date in field C5 refers to the end of the day (24:00 CEST, 22:00 UTC (coordinated universal time)), but the record date refers to the beginning of the day (00:00 CEST), there is no difference in terms of content. In its presentation, the Company follows a recommendation of the Implementation Guide of the Association of German



Banks on the Act Implementing the Second Shareholders' Rights Directive (ARUG II) for the German market.

The proof of share ownership must be received by the Company at the aforementioned address no later than Friday, May 5, 2023, 24:00 hours CEST. Registration and proof of share ownership must be in text form (Section 126b BGB) and must be in German or English.

After proper registration, the Company will send registration confirmations for the Annual General Meeting including the access data for the password-protected InvestorPortal. In order to ensure timely receipt of the registration confirmation, shareholders are requested to ensure that they register and send proof of their shareholding to the Company in good time.

At

<https://ir.hellofreshgroup.com/hv>,

the Company will maintain an InvestorPortal from Friday, April 21, 2023. Via the InvestorPortal, duly registered shareholders and their proxies can, among other things, exercise their voting rights, issue proxies and submit questions. To use the InvestorPortal, shareholders must log in with the access code they receive with their registration confirmation. The various options for exercising shareholder rights then appear in the form of buttons and menus on the InvestorPortal user interface.

#### **4. Significance of the record date**

In relation to the Company, only persons who have provided specific proof of share ownership are deemed to be shareholders for the purpose of exercising voting rights. The scope of the voting right is determined exclusively by the shareholding as of the record date. The record date is not associated with any block on the salability of the shareholding. Even in the event of a full or partial sale of the shareholding after the record date, only the shareholder's shareholding on the record date is relevant for the scope of voting rights (i.e. sales of shares after the record date have no effect on the scope of voting rights). The same applies to purchases and additional purchases of shares after the record date. Persons who do not yet hold any shares on the record date and only become shareholders thereafter are only entitled to vote on the shares they hold if and to the extent that they have been authorized or empowered to exercise rights by the person entitled on the record date.

## 5. Procedure for voting by the shareholders

Shareholders may only exercise their voting rights by postal vote, either by mail, by electronic communication via -email or by using the InvestorPortal, and by granting power of attorney. Only those shareholders who are duly registered and have duly provided proof of share ownership (as specified above) no later than Friday, May 5, 2023, 24:00 hours CEST are entitled to exercise their voting rights by postal vote and by granting power of attorney. The voting rights exercised shall be determined by the shareholding evidenced as of the record date.

Subject to voting in the InvestorPortal, votes may be cast by postal vote in text form (Section 126b BGB) in German or English by mail or by electronic communication (by email) at one of the following addresses

HelloFresh SE  
c/o Computershare Operations Center  
80249 Munich  
Email: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

Shareholders may exercise their voting rights by postal vote using the postal vote form included in the confirmation of registration. An absentee voting form can also be downloaded from the Company's website at

<https://ir.hellofreshgroup.com/hv>.

Postal votes cast in this way must be received by the Company no later than Thursday, May 11, 2023, 24:00 CEST. Postal votes already cast up to this date may also be changed or revoked in the aforementioned manner.

Votes may also be cast by postal vote from Friday, April 21, 2023, using the password-protected InvestorPortal on the company's website at

<https://ir.hellofreshgroup.com/hv>.

In this way, postal votes can be cast, changed and revoked even during the Annual General Meeting. In the event of multiple declarations, the most recent vote received shall take precedence. If divergent declarations are received by different means of transmission and it is not clear which declarations were received last, the declarations received by email will be taken into account unless votes are cast via the Investor Portal.

The casting of votes by postal vote is restricted to voting on the proposals for resolutions of the Management Board and/or Supervisory Board announced in the notice convening the Annual General Meeting and on proposals for resolutions of shareholders announced with any supplement to the agenda pursuant to Article 56 sentence 3 SE Regulation in conjunction with Section 50 (2) SE Implementation Act.

## **6. Procedure for voting by proxy**

Shareholders may also have their voting rights exercised by a proxy, for example an intermediary, a shareholders' association, a voting rights advisor or a person who offers himself/herself to shareholders on a businesslike basis to exercise voting rights at the Annual General Meeting ("**businesslike agent**"), after granting a corresponding power of attorney. In the event that a shareholder is represented, timely registration of the shareholder and timely proof of share ownership as described above are also required.

Proxies may also not physically attend the Annual General Meeting themselves, but are restricted to exercising voting rights as described in Section III.5 of this invitation. They must therefore exercise their votes as described above for the shareholders themselves by postal vote or by voting by proxy and giving instructions to the proxies of the Company. With regard to the exercise of further shareholder rights, clause III.8 of this convening notice applies equally to proxies of shareholders.

The granting of the proxy, its revocation and the proof of authorization vis-à-vis the Company require text form (Section 126b BGB) if neither an intermediary nor, pursuant to Article 53 of the SE Regulation in conjunction with Section 135 (8) AktG, a shareholders' association, a voting rights advisor or a businesslike agent is authorized to exercise the voting right.

If a proxy for exercising voting rights is granted to an intermediary, a shareholders' association, a voting advisor or a businesslike agent, there is no text form requirement; however, the proxy declaration must be recorded by the proxy in a verifiable manner. It must also be complete and may only contain declarations associated with the exercise of voting rights. Shareholders who wish to authorize an intermediary, a shareholders' association, a proxy advisor or a businesslike agent are requested to consult with the proxy holder on the form of the proxy. These persons may also, subject to compliance with the above-mentioned deadlines, exclude themselves from exercising voting rights by postal vote, as described in item III.5 of this invitation to the Annual General Meeting or by subproxy.

If the shareholder authorizes more than one person, the Company may reject one or more of these proxies.

Shareholders who wish to authorize a proxy are requested to use the form provided by the Company for this purpose. A proxy form can also be found on the registration confirmation sent to the shareholder after successful registration. In addition, a form for granting a power of attorney will be available on the Company's website at

<https://ir.hellofreshgroup.com/hv>.

The granting of the proxy, its revocation and proof of authorization must be received by the Company in text form (Section 126b BGB) in German or English by no later than Thursday, May 11, 2023, 24:00 hours CEST, by mail or by electronic communication at one of the following addresses:

HelloFresh SE  
c/o Computershare Operations Center  
80249 Munich  
Email: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

Via the InvestorPortal at <https://ir.hellofreshgroup.com/hv>.

A proxy can only follow the Annual General Meeting via the InvestorPortal if he receives the access code sent with the registration confirmation from the grantor of the proxy. Intermediaries, shareholders' associations, proxy advisors or businesslike agents who represent a majority of shareholders are recommended to contact the Company at the above-mentioned contact address in advance of the Annual General Meeting regarding the exercise of voting rights.

## **7. Procedure for voting by proxies of the Company**

In addition, the Company offers its shareholders the opportunity to authorize persons nominated by the Company as proxies bound by instructions. The proxies are obliged to vote as instructed; they cannot exercise voting rights at their own discretion. It should be noted that the proxies can only exercise voting rights on those items of the agenda on which shareholders issue clear instructions and that the proxies do not accept instructions on procedural motions either in advance of or during the Annual General Meeting. Nor do the proxies accept instructions on requests to speak, to file objections to resolutions of the Annual General Meeting or to ask questions or propose motions.

It is possible to issue such a power of attorney with instructions to the proxies in advance of the Annual General Meeting by means of the power of attorney and instruction form which shareholders who have duly registered receive on the confirmation of registration for the Annual General Meeting. A corresponding form is also available on the Company's website at

<https://ir.hellofreshgroup.com/hv>.

The granting, amendment and revocation of voting proxies and instructions to the proxies appointed by the Company must be received by the Company in text form (Section 126b BGB) in German or English no later than Thursday, May 11, 2023, 24:00 hours CEST, by mail or by electronic communication (by email) at one of the following addresses:

HelloFresh SE  
c/o Computershare Operations Center  
80249 Munich  
Email: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

The granting, amendment and revocation of voting proxies and instructions to the proxies of the Company can also be made as of Friday, April 21, 2023, using the password-protected InvestorPortal on the Company's website at

<https://ir.hellofreshgroup.com/hv>.

In this way, the granting, amendment and revocation of voting proxies and instructions to the Company's proxies can still take place during the Annual General Meeting.

## **8. Further rights of shareholders**

### **a) Motions by shareholders for additions to the agenda pursuant to Article 56 SE Regulation in conjunction with Section 50 (2) SE Implementation Act, Section 122 (2) AktG**

Pursuant to Article 56 sentence 3 SE Regulation in conjunction with Section 50 (2) SE Implementation Act and Section 122 (2) AktG, one or more shareholders whose shares together amount to five percent of the share capital or the proportionate amount of EUR 500,000.00 (this corresponds to 500,000 shares) may request that items be placed on the agenda and published. Each new item must be accompanied by a statement of reasons or a draft resolution.

Such a request for amendment must be addressed in writing to the Management Board and must be received by the Company at least 30 days before the Annual General Meeting; the day of receipt and the day of the Annual General Meeting are not included in this calculation. The last possible date of receipt is therefore Tuesday, April 11, 2023, 24:00 CEST. Requests for supplements received later will not be considered.

Any requests for additions can be sent to the following address:

HelloFresh SE  
- Management Board -  
Prinzenstraße 89  
10969 Berlin

Additions to the agenda which are to be announced - insofar as they have not already been announced with the notice of convocation - will be published immediately upon receipt of the request in the Federal Gazette (*Bundesanzeiger*) and forwarded for publication to such media as can be expected to disseminate the information throughout the European Union. They will also be published without delay on the Company's website at

<https://ir.hellofreshgroup.com/hv>

and communicated to the shareholders in accordance with Article 53 of the SE Regulation in conjunction with Section 125 (1) sentence 3 AktG.

**b) Countermotions by shareholders pursuant to Article 53 SE Regulation in conjunction with Section 126 (1) AktG**

Every shareholder has the right to submit a countermotion to the proposals of the Management Board and/or Supervisory Board on specific items of the agenda.

Countermotions received by the Company at the address given below at least 14 days prior to the Annual General Meeting, not including the day of receipt and the day of the Annual General Meeting, i.e. no later than Thursday, April 27, 2023, 24:00 hours CEST, including the name of the shareholder and any statement of reasons and/or comments by the management, will be published without delay on the Company's website at

<https://ir.hellofreshgroup.com/hv>

(cf. Article 53 SE Regulation in conjunction with Section 126 (1) sentence 3 AktG).

Section 126 (2) AktG specifies reasons why a countermotion and any reasons for it do not have to be made available on the website. These reasons are published on the Company's website at

<https://ir.hellofreshgroup.com/hv>.

Any justification need not be made available in particular if it exceeds 5,000 characters in total.

The following addresses are exclusively relevant for the transmission of countermotions together with any justification:

HelloFresh SE  
- Legal Department -  
Prinzenstraße 89  
10969 Berlin

Email: [cr@hellofresh.com](mailto:cr@hellofresh.com)

Countermotions addressed otherwise will not be made available. Shareholders are requested to provide evidence of their shareholder status at the time the countermotion is sent.

Countermotions and election proposals as well as other motions may also be submitted during the Annual General Meeting by way of video communication within the scope of the right to speak.

**c) Election proposals by shareholders pursuant to Article 53 SE Regulation in conjunction with Sections 126, 127 AktG**

Every shareholder has the right to submit proposals for the election of the auditor (agenda item 5) and for the election of members of the Supervisory Board (agenda item 6).

Election proposals from shareholders received by the Company at the address given below at least 14 days before the Annual General Meeting, not including the day of receipt and the day of the Annual General Meeting, i.e. no later than Thursday, April 27, 2023, 24:00 hours CEST, will be published without delay on the Company's website at

<https://ir.hellofreshgroup.com/hv>.

Proposals for election by shareholders need not be made available if they do not contain the name, profession and place of residence of the proposed person. Proposals for election do not need to be substantiated.

Article 53 SE Regulation in conjunction with Section 127 sentence 1 AktG in conjunction with Section 126 (2) AktG as well as Article 53 SE Regulation in conjunction with Section 127 sentence 3 AktG in conjunction with Section 124 (3) sentence 4 and Section 125 (1) sentence 5 AktG specify further reasons, if they exist, for which the election proposals of shareholders do not have to be made available via the website. These reasons are published on the Company's website at

<https://ir.hellofreshgroup.com/hv>.

Only the following addresses are relevant for the transmission of election proposals:

HelloFresh SE  
- Legal Department -  
Prinzenstraße 89  
10969 Berlin  
Email: [cr@hellofresh.com](mailto:cr@hellofresh.com)

Nominations addressed elsewhere will not be made accessible. Shareholders who are electronically connected to the Annual General Meeting may also submit election proposals by way of video communication at the general meeting.

**d) Right to submit comments pursuant to Article 53 SE Regulation in conjunction with Section 130a (1) to (4) AktG**

Pursuant to Section 130a (1) to (4) AktG, shareholders who have duly registered for the Annual General Meeting have the right to submit comments on the agenda items in text form prior to the Annual General Meeting by means of electronic communication via the password-protected InvestorPortal at

<https://ir.hellofreshgroup.com/hv>.



Comments must be submitted in text form as a file in PDF format and may not exceed 10,000 characters (including spaces). By submitting a statement, the shareholder or his proxy agrees to the statement being made available on the password-protected InvestorPortal under his name.

Comments must be submitted no later than five days before the meeting, i.e. no later than Saturday, May 6, 2023, 24:00 hours (CEST). Unless it is permissible to dispense with publication in exceptional cases in accordance with Section 130a (3) sentence 4 AktG, comments submitted will be made available on the password-protected InvestorPortal no later than four days before the Annual General Meeting, i.e. no later than Sunday, May 7, 2023, 24:00 hours (CEST). Any comments by the management will also be published on the InvestorPortal.

Requests for information and objections as well as countermotions and election proposals, on the other hand, are subject to the procedure described separately in this notice of meeting. It is pointed out that requests for information, objections, countermotions or election proposals included in a statement but not submitted as described in this notice of meeting shall be disregarded.

**e) Right to speak pursuant to Article 53 SE Regulation in conjunction with Section 130a (5) and (6) AktG**

Shareholders who have duly registered for the Annual General Meeting or their proxies who are connected electronically to the virtual Annual General Meeting have the right to speak at the Annual General Meeting by means of video communication. From the start of the Annual General Meeting, video communication will be available via the password-protected InvestorPortal at

<https://ir.hellofreshgroup.com/hv>

with the function for requesting to speak and submitting motions activated, via which duly registered shareholders or their proxies can register their speech or motion. The right to speak also includes, in particular, the right to submit motions and election proposals in accordance with Section 118a (1) sentence 2 no. 3 AktG and to assert the right to information that exists at the Annual General Meeting and is described in the following section.

The right to speak may also be exercised by authorized third parties of a shareholder. The proxies appointed by the Company do not exercise the right to speak on behalf of the shareholders authorizing them.

For electronic connection by way of video communication, shareholders or their authorized representatives require Internet access and an appropriate terminal device (e.g. laptop, PC, smartphone or tablet, each with camera and microphone that can be accessed from the browser).

Persons who have registered via the password-protected InvestorPortal to make a speech or submit a motion will be activated in the InvestorPortal for their speech or motion. The Company reserves the right to check the functionality of the video communication between the shareholder or proxy and the Company during the meeting and prior to the speech or the submission of the motion and to reject it if the functionality is not ensured.

Pursuant to Article 16 (2) of the Company's Articles of Association, the chairman of the virtual Annual General Meeting may determine the order of speeches and is authorized pursuant to Article 16 (3) of the Company's Articles of Association to impose reasonable time limits on the right to speak. In particular, he may set reasonable limits on speaking time, question time or combined speaking and question time, as well as the appropriate time frame for the entire course of the Annual General Meeting, for individual items on the agenda and for individual speakers at the beginning of or during the course of the Annual General Meeting; this includes in particular the possibility, if necessary, to close the list of speakers early and to order the end of the debate.

**f) Right to information pursuant to Article 53 SE Regulation in conjunction with Sections 131, 118a (1) sentence 2 no. 4 AktG**

In connection with the Annual General Meeting, shareholders who have duly registered have the right to request information on the Company's affairs from the Management Board by means of electronic communication, to the extent that such information is necessary for a proper evaluation of the item on the agenda. This duty of the Management Board to provide information also extends to the legal and business relations of the Company with an affiliated company and to the situation of the Group and the companies included in the consolidated financial statements.

If information has been provided to a shareholder outside the Annual General Meeting due to his capacity as a shareholder, it must be provided to any other shareholder upon request at the Annual General Meeting, even if it is not necessary for the proper assessment of the item on the agenda. Any shareholder connected electronically to the Annual General Meeting may submit such a request by means of electronic communication.

The Management Board may refuse to provide information under certain conditions set out in more detail in Section 131 (3) AktG. A detailed description of the conditions under which the Management Board may refuse to provide information can be found on the Company's website at

<https://ir.hellofreshgroup.com/hv>.

It is not possible to submit questions in advance of the Annual General Meeting. Requests for information may be part of a speech in accordance with item III.8.e). It is intended that the chairman of the meeting will determine in accordance with Section 131 (1f) AktG that the right to information is to be exercised exclusively via the video communication offered by the Company in the password-protected InvestorPortal, which means that shareholders must be electronically connected to the Annual General Meeting in order to exercise this right. To exercise this right, each shareholder or his proxy must first submit a request to speak via the request to speak function provided in the password-protected InvestorPortal. This is only possible on the day of the Annual General Meeting from 10:00 a.m. (CEST) until the time set by the chairman of the meeting. No other submission of questions by electronic or other means of communication is envisaged either before or during the Annual General Meeting.

The right to information may also be exercised by authorized third parties of a shareholder. The proxies appointed by the Company do not exercise the right to information on behalf of the shareholders authorizing them.

The Company reserves the right to check the functionality of the video communication between the shareholder or proxy and the Company at the meeting beforehand and to reject the request to speak if the functionality is not ensured.

Pursuant to Article 16 (2) of the Company's Articles of Association, the chairman of the meeting may determine the order of speeches and, pursuant to Article 16 (3) of the Company's Articles of Association, is authorized to impose reasonable time

limits on the right to ask questions. In particular, he may set reasonable limits on the time allowed to speak, the time allowed to ask questions or the combined time allowed to speak and ask questions, as well as the appropriate time frame for the entire course of the Annual General Meeting, for individual items on the agenda and for individual speakers at the beginning of or during the course of the Annual General Meeting; this includes in particular the possibility, if necessary, to close the list of speakers early and to order the end of the debate.

Shareholders at the Annual General Meeting have the right to ask follow-up questions on all answers given by the Management Board in accordance with Section 131 (1d) AktG. The above statements apply accordingly to this right to ask further questions, in particular with regard to the reasonable time limit imposed by the chairman of the meeting.

**g) Further explanations**

Further explanations of the rights of the shareholders pursuant to Articles 56 and 53 SE Regulation in conjunction with Section 50 (2) SE Implementation Act in conjunction with Sections 122 (2), 126 (1), 127, 131 (1), 130a and 118a AktG are available on the following website of the Company at:

<https://ir.hellofreshgroup.com/hv>.

**9. Video and audio transmission of the entire Annual General Meeting**

Shareholders of the Company who have duly registered and their proxies can join the Annual General Meeting electronically and attend the entire Annual General Meeting on Friday, May 12, 2023, from 10:00 a.m. CEST after entering their access data in the password-protected InvestorPortal on the Company's website at

<https://ir.hellofreshgroup.com/hv>.

An Internet connection and an Internet-enabled terminal are required to follow the virtual Annual General Meeting and to use the InvestorPortal and exercise shareholders' rights. A stable Internet connection with sufficient transmission speed is recommended in order to be able to play back the images and sound of the Annual General Meeting in the best possible way.

To access the InvestorPortal, shareholders require their registration confirmation, which is sent to them after proper registration. This registration confirmation contains individual access data that shareholders can use to log in to the InvestorPortal.

Further details on the InvestorPortal will be communicated to shareholders together with their confirmation of registration and will also be published on the Company's website at

<https://ir.hellofreshgroup.com/hv>.

The Company cannot guarantee the functionality and constant availability of the Internet services used, the third-party network elements used, the image and sound transmission, or the availability of the InvestorPortal at all times. The Company therefore recommends that shareholders make early use of the above-mentioned options, in particular for exercising their voting rights.

#### **10. Objection against resolutions**

Shareholders connected electronically to the Annual General Meeting are granted the right to object to a resolution of the Annual General Meeting by means of electronic communication. The objection must be submitted by the end of the Annual General Meeting via the InvestorPortal at

<https://ir.hellofreshgroup.com/hv>.

by means of electronic communication to the record of the notary.

The proxies of the Company may not declare any objections to resolutions of the Annual General Meeting on the record of the notary public certifying the Annual General Meeting.

#### **11. Publications on the website / Display in business premises / Supplementary information pursuant to Section 124a AktG**

From the time the Annual General Meeting is convened, the following documents in particular shall be published together with this notice on the Company's website at

<https://ir.hellofreshgroup.com/hv>

and are available for inspection by shareholders at the offices of HelloFresh SE (Prinzenstraße 89, 10969 Berlin):

Regarding agenda item 1:

The adopted annual financial statements and the consolidated financial statements as of December 31, 2022, approved by the Supervisory Board, the combined management report for the Company and the Group for the financial year 2022, the report of the Supervisory Board for the financial year 2022 and the report of the Management Board on the disclosures pursuant to Sections 289a (1), 315a (1) HGB.

Regarding agenda item 2:

The Management Board's proposal for the appropriation of net income.

Moreover:

Report of the Management Board on the utilization of Authorized Capital 2022/I with exclusion of subscription rights in connection with the servicing of payment claims from exercised virtual options under the virtual stock option program (VSOP) and the restricted stock unit program (RSUP)

The aforementioned documents will also be accessible during the virtual Annual General Meeting on Friday, May 12, 2023. The statutory obligation is satisfied by making them available on the Company's website.

Any countermotions, election proposals and requests for supplements from shareholders received by the Company in good time within the meaning of the aforementioned deadlines and subject to publication will also be made available on the aforementioned website. The information pursuant to Section 125 AktG in conjunction with the Implementing Regulation (EU) 2018/1212 can also be found there.

After the Annual General Meeting, the voting results will be announced at the above Internet address. There you will also find information on how to obtain confirmation of the vote count in accordance with Section 129 (5) AktG, which the person voting can request within one month of the day of the Annual General Meeting.

This invitation has been forwarded for publication to such media outlets as may be expected to disseminate the information throughout the European Union.

## 12. Information on data protection for shareholders

The controller within the meaning of Article 4 No. 7 of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of individuals with regard to the processing of personal data, on the free movement of such data and repealing Directive 95/46/EC (the General Data Protection Regulation) ("**GDPR**"), which determines the purposes and means of the processing of personal data, is:

HelloFresh SE  
Prinzenstrasse 89  
10969 Berlin  
Tel.: +49 (0) 160 9638 2504  
Email: cr@hellofresh.com

Shareholders can reach the Company's data protection officer (also for questions regarding data protection) as follows:

HelloFresh SE  
- Data Protection Officer -  
Prinzenstraße 89  
10969 Berlin  
Email: datenschutz@hellofresh.de

The following categories of personal data are regularly processed as part of the preparation, implementation and follow-up of the Annual General Meeting:

- First and last name, title, address, email address;
- Number of shares, class of shares, type of ownership of the shares and number of the registration confirmation, including access data to the virtual Annual General Meeting;
- In the case of a proxy appointed by a shareholder, also his personal data (in particular his name and place of residence);
- In addition, when contacting the Company, such personal data as is necessary to respond to any concerns (such as contact information provided by shareholders or their representatives, such as telephone numbers and -email addresses); and

- Information on attendance, motions, questions, election proposals and shareholder requests.

In the case of countermotions, election proposals and requests for additions to the agenda which are to be made accessible, these will also be published on the internet, including the name of the shareholder, at:

<https://ir.hellofreshgroup.com/hv>.

In addition, personal data will be made available to shareholders and shareholder representatives within the framework of the statutory provisions, namely via the list of participants. The register of participants may be inspected by shareholders and shareholder representatives for up to two years after the Annual General Meeting (Article 53 SE Regulation in conjunction with Section 129 (4) sentence 2 AktG).

Pursuant to Article 6 (1) lit. c DSGVO in conjunction with Article 53 SE Regulation, the legal basis for the processing of personal data is the provisions of the AktG, in particular Sections 118 et seq. AktG in order to prepare, conduct and follow up the Annual General Meeting and to enable the shareholders to exercise their rights in connection with the Annual General Meeting. In addition, the processing of personal data pursuant to Article 6 (1) lit. f DSGVO is based on the Company's legitimate interest in the proper conduct of the Annual General Meeting, including enabling the exercise of shareholder rights and communication with shareholders.

The Company's service providers, which are used for the purpose of organizing the Annual General Meeting by way of commissioned processing, only receive personal data from the Company that is required for the performance of the commissioned service and process the data exclusively in accordance with the Company's instructions.

The Company or the service providers commissioned to do so generally receive a shareholder's personal data via the registration office from the intermediary which the shareholder has commissioned to hold his shares in the Company in safe custody (so-called custodian bank).

For the data collected in connection with the Annual General Meeting, the storage period is generally up to three years, unless legal proof and retention requirements oblige the Company to store the data further or the Company has a legitimate interest in storing the data, for example in the event of legal or out-of-court disputes arising from the Annual General Meeting. After expiry of the relevant period, the personal data will be deleted.



Under certain legal conditions, shareholders have rights of access (Article 15 GDPR), rectification (Article 16 GDPR), erasure (Article 17 GDPR), restriction of processing (Article 18 GDPR) and objection (Article 21 GDPR) with regard to their personal data or the processing thereof. Furthermore, shareholders have a right to data portability pursuant to Article 20 of the GDPR.

Shareholders may assert these rights against the Company free of charge by contacting the Company's data protection officer named above.

In addition, shareholders have a right of appeal to the data protection supervisory authorities pursuant to Article 77 of the GDPR.

The data protection supervisory authority responsible for the Company is:

Berlin Commissioner for Data Protection and Freedom of Information  
Alt-Moabit 59-61  
10555 Berlin  
Phone: + 49 (0) 30 13889-0  
Email: mailbox@datenschutz-berlin.de.

Berlin, April 2023

HelloFresh SE

The Management Board