



## Virtual Annual General Meeting of HelloFresh SE on June 30, 2020

### **Explanations regarding the Rights of Shareholders pursuant to articles 53, 56 of the SE Regulation, section 50(2) of the German SE Implementation Act, sections 122(2), 126(1) and 127 of the German Stock Corporation Act as well as article 2 section 1 of the COVID-19 Mitigation Act**

The invitation to the Virtual Annual General Meeting already contains information on shareholders' rights according to article 56 Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (SE) ("**SE Regulation**"), section 50(2) of the German act implementing the SE Regulation (*SE-Ausführungsgesetz*, "**SE Implementation Act**"), section 122(2) of the German Stock Corporation Act (*Aktiengesetz*), section 126(1) of the German Stock Corporation Act, section 127 of the German Stock Corporation Act as well as article 2 section 1 of the Act to Mitigate the Consequences of the COVID-19 Pandemic under Civil, Insolvency and Criminal Procedure Law ("**COVID-19 Mitigation Act**").

The relevant provisions of the German Stock Corporation Act for stock companies with their registered office in Germany apply to HelloFresh SE in accordance with the referring provisions of articles 53 and 56 of the SE Regulation, to the extent that the provisions of the SE Regulation do not provide otherwise.

The following information complement the information already contained in the invitation to the Virtual Annual General Meeting and serve as an additional explanation of the shareholder's rights.

#### **1. Motions by shareholders to supplement the agenda pursuant to article 56 of the SE Regulation in conjunction with section 50(2) of the SE Implementation Act, section 122(2) of the German Stock Corporation Act as well as article 2 section 1(3) sentence 4 of the COVID-19 Mitigation Act**

Shareholders whose shares, alone or in the aggregate, represent one-twentieth of the share capital or amount to EUR 500,000.00 may demand that items are added to the agenda and published. Pursuant to article 56 sentence 3 of the SE Regulation in conjunction with section 50 (2) of the SE Implementation Act, this quorum is required for supplementary requests by the shareholders of a European stock corporation (SE); the content of section 50(2) of the SE Implementation Act corresponds to the provisions of section 122(2) of the German Stock Corporation Act. However, the minimum holding period of days

## *Convenience Translation*

prior to the receipt of the motion and through the date of the decision by the management board, which applies to German stock corporations, is not applicable to shareholders of the Company. Each new item must be accompanied by a statement of reason or a draft resolution.

Pursuant to article 2 section 1(3) sentence 4 of the COVID-19 Mitigation Act, motions to supplement the agenda must be received by the Company in writing at least 14 days before the virtual annual general meeting – not taking into account the date of receipt and the date of the virtual annual general meeting – *i.e.*, no later than by

**Monday, June 15, 2020**  
(24:00 CEST).

Motions to supplement the agenda received thereafter will not be taken into account. The shareholders are kindly asked to direct such motions to supplement the agenda to the following address:

HelloFresh SE  
– Management Board –  
Saarbrücker Straße 37a  
10405 Berlin  
Germany

Motions to supplement the agenda which must be published will be published in the Federal Gazette and will be submitted for publication to such media for which it can be expected that they will disseminate the information across the European Union promptly after receipt of the motion. They will also be announced on the Company's website at

<http://ir.hellofreshgroup.com/websites/hellofresh/german/6000/annual-general-meeting.html>

and will be communicated to the shareholders.

The provisions of the SE Regulation, the SE Implementation Act, the German Stock Corporation Act and the COVID-19 Mitigation Act underlying these shareholders' rights are as follows:

### *Article 56 of the SE Regulation (Request to supplement the agenda)*

One or more shareholders may request that one or more additional items are added to the agenda of any general meeting, provided their aggregate shares amount to at least 10% of the subscribed share capital. The procedure and time limits applicable to such requests are laid down by the national laws of the state where the SE is domiciled or, if no such provisions exist, by the articles of association of the SE. The articles of association or the laws of the state where the SE is domiciled may provide for a lower percentage under the same conditions as applicable to stock corporations.

## Convenience Translation

### *Section 50(2) of the SE Implementation Act – Convening and Supplementing the agenda at the request of a minority*

- (2) One or more shareholders may request that one or more items be added to the agenda of a General Meeting, provided that his or her shareholding reaches 5 percent of the share capital or the pro rata amount of EUR 500,000.

### *Section 122(2) of the German Stock Corporation Act – Convening the General Meeting upon a Corresponding Demand being Made by a Minority*

- (2) In the same manner, shareholders whose combined shares amount to at least one-twentieth of the share capital or a proportionate ownership of at least EUR 500,000 may request that items be placed on the agenda and be published. Each new item must be accompanied by a statement of reason or a draft resolution. The request within the meaning of sentence 1 must be received by the company no later than 24 days, in the case of stock exchange listed companies no later than 30 days prior to the meeting, excluding the day of receipt.

### *Article 2 section 1(3) sentence 4 of the COVID-19 Mitigation Act: Stock corporations, partnerships limited by shares, European stock corporations, mutual insurance associations (excerpt):*

In deviation from section 122(2) of the German Stock Corporation Act, motions to supplement the agenda in the aforementioned case must be received by the company at least 14 days before the general meeting.

## **2. Countermotions and election proposals pursuant to article 53 of the SE Regulation in conjunction with sections 126, 127 of the German Stock Corporation Act**

In addition, shareholders may submit countermotions to proposals from the management board and/or the supervisory board for specific agenda items to the company and submit proposals for the election of the auditor (agenda item 4) and for the election of supervisory board members (agenda item 6).

Countermotions and election proposals by shareholders that have been received by the company at the address specified below at least 14 days before the general meeting – the date of receipt and the date of the general meeting are taken into account –, *i.e.* no later than by

**Monday, June 15, 2020**  
(24:00 CEST)

will promptly be made available on the website of HelloFresh SE at

<http://ir.hellofreshgroup.com/websites/hellofresh/german/6000/annual-general-meeting.html>

## *Convenience Translation*

along with the name of the shareholder as well as any reasoning and/or comment by the administration (article 53 of the SE Regulation in conjunction with sections 126(1) sentence 3, 127 sentence 1 of the German Stock Corporation Act).

The company may refrain from making available a countermotion (including any reasoning) or election proposal if circumstances for exclusion set forth in section 126(2) of the German Stock Corporation Act (for countermotions and election proposals) or section 127 sentence 3 of the German Stock Corporation Act (for election proposals) apply.

Countermotions (including any reasoning) and election proposals by shareholders for the general meeting must be directed exclusively to one of the following addresses:

HelloFresh SE  
– Legal Department –  
Saarbrücker Straße 37a  
10405 Berlin  
Germany

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

Countermotions/election proposals addressed otherwise will not be made available. Shareholders are requested to prove their shareholding as of the date they submit the countermotion or election proposal.

Countermotions or election proposals cannot be brought during the virtual annual general meeting.

The provisions of the German Stock Corporation Act underlying these shareholders' rights, which also specify under which conditions counterproposals and election proposals need not be made available, are as follows:

### *Section 126 of the German Stock Corporation Act – Motions by shareholders*

- (1) Motions by shareholders must be made accessible to the beneficiaries set out in section 125(1) to (3), subject to the prerequisites listed therein, including the name of the shareholder, the reasons for which the motions are being made, and a statement, if any has been made, by the management regarding its position, provided that the shareholder has sent, at the latest fourteen days prior to the date of the general meeting, a countermotion opposing a proposal or guidance by the management board and the supervisory board regarding a certain item of business set out in the agenda, specifying the reasons therefor, to the address set out for this purpose in the invitation convening the general meeting. The date on which the countermotion is received shall not be included in calculating the period. In the case of companies listed on the stock exchange,

## *Convenience Translation*

the countermotion shall be made accessible via the company's website. Section 125(3) shall apply mutatis mutandis.

- (2) A counterproposal and its supporting information need not be made available if:
1. the management board would become criminally liable by granting accessibility;
  2. the counterproposal would result in a resolution of the general meeting that would be illegal or would violate the articles of association;
  3. the reasoning contains statements which are obviously false or misleading in material respects or if it contains insults;
  4. a counterproposal of such shareholder based on the same facts has already been made available with respect to a general meeting of the company pursuant to section 125;
  5. the same counterproposal of such shareholder based on essentially the same reasoning was already made available pursuant to Section 125 to at least two general meetings of the company within the past five years and at such general meetings less than one-twentieth of the share capital represented voted in favor of such counterproposal;
  6. such shareholder indicates that he will neither attend nor be represented at the general meeting; or
  7. within the past two years at two general meetings such shareholder has failed to submitted, or cause to be submitted, a counterproposal he transmitted.

The supporting information need not be made available if it exceeds a total of 5,000 characters.

- (3) If several shareholders submit counterproposals with respect to the same resolution item, the management board may combine such counterproposals and the respective reasoning.

### *Section 127 of the German Stock Corporation Act – Election proposals by shareholders (excerpt)*

Section 126 applies mutatis mutandis to a nomination by a shareholder for the election of members of the supervisory board or auditors. Such nomination need not be supported by a reasoning. The management board is not required to make such nomination accessible if the nomination does not contain information pursuant to section 124(3) sentence 4 and section 125(1) sentence 5.

## *Convenience Translation*

*Section 124(3) sentence 4 of the German Stock Corporation Act:*

The proposal for the election of members of the supervisory board or auditors must state their names, practiced profession and place of residence.

*Section 125(1) sentence 5 of the German Stock Corporation Act:*

In case of publicly listed companies, any nomination for the election of members of the supervisory board must be accompanied by information on the membership in other legally required supervisory boards; information on their membership in comparable domestic and foreign controlling bodies of business enterprises should also be provided.

### **3. Possibility to ask questions by means of electronic communication in accordance with article 2 section 1(2) sentence 1 no. 2, sentence 3 of the COVID-19 Mitigation Act**

Pursuant to the requirements of article 2 section 1(2) sentence 1 no.2, sentence 3 of the COVID-19 Mitigation Act, shareholders who properly registered for the virtual annual general meeting and provided a confirmation of their shareholding may submit questions by means of electronic communication in connection with the virtual annual general meeting; however, this possibility to ask questions does not constitute a right to receive answers in accordance with section 131 of the German Stock Corporation Act.

The management board, with the consent of the supervisory board, has resolved that all questions must be submitted ahead of the virtual general meeting and no later than by

**Sunday, June 28, 2020**  
(24:00 CEST)

by means of electronic communication in the German language through the password protected online portal on the Company's website at

<http://ir.hellofreshgroup.com/websites/hellofresh/german/6000/annual-general-meeting.html>

using the designated procedure.

It will not be possible to submit questions after this date or during the Virtual Annual General Meeting. Responses will be given at the meeting, unless questions have been answered on the Company's website at

<http://ir.hellofreshgroup.com/websites/hellofresh/german/6000/annual-general-meeting.html>

prior to the meeting.

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By way of derogation from article 53 of the SE-VO in connection with section 131 of the Stock Corporation Act, the management board decides at its duty-bound, free discretion which questions it wishes to respond to. Management is not required to answer all questions. It can summarize and select those questions that are meaningful taking into account the interests of the other shareholders. It can give preference to shareholders' associations and institutional investors with significant shareholdings. The name of a shareholder submitting a question may be included in the response to such question unless the shareholder has not expressly objected to this disclosure.

The provisions of the COVID-19 Mitigation Act underlying these shareholders' rights, which also govern under which circumstances the management board may refuse to answer questions, are as follows:

### *Article 2 section 1(2) of the COVID-19 Mitigation Act (Excerpt)*

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

[...]

3. shareholders are given the opportunity to ask questions by means of electronic communication;

[...]

The management board decides at its duty-bound, free discretion which questions it wishes to respond to; it may also stipulate that questions must be submitted by means of electronic communication no later than two days prior to the meeting.

Berlin, June 2020

HelloFresh SE  
– The Management Board –

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