

Declaration of conformity 2023

The Management Board and the Supervisory Board of HelloFresh SE ("**Company**") declare pursuant to Section 161 of the German Stock Corporation Act (Aktiengesetz):

- a) Since the Company's annual Declaration of Conformity issued in December 2022, the Company has complied with the recommendations of the "Government Commission on the German Corporate Governance Code" in the version dated April 28, 2022 (published in the Federal Gazette (*Bundesanzeiger*) on June 27, 2022) ("**GCGC 2022**"), subject to the exceptions described below.
- b) The Company will continue to comply with the recommendations of the GCGC 2022 in the future, subject to the exceptions described below under no. 2 and no. 3.

1. RECOMMENDATION C.5, 2ND ALTERNATIVE

Recommendation C.5, 2nd alternative provides that the management board of a listed company should not chair the supervisory board of a listed company outside the group. Mr. Dominik Richter, CEO (*Chairman of the Management Board*) of the Company, has been *chairman of the board of directors* ("**Chairman**") of Tio Tech A, a *company limited by shares* ("**Tio Tech A**") incorporated under the laws of the Cayman Islands, since February 8, 2021. Tio Tech A was a so-called "*Special Purpose Acquisition Company*" or "*SPAC*", i.e. a shell company whose shares are admitted for listing on a stock exchange with the intention of merging the shell company with a non-listed company at a later date. As Chairman of the temporarily listed Tio Tech A, Mr. Dominik Richter performed a function comparable to that of a chairman of the supervisory board of a German listed company. The Supervisory Board approved Mr. Dominik Richter's assumption of office as Chairman of Tio Tech A and, in making its decision, took particular account of the expected time required for his work as Chairman. The Supervisory Board came to the conclusion that Mr. Dominik Richter's duties as Chairman would not impair his obligations to the Company. While Tio Tech A currently continues to exist and Mr. Dominik Richter is still its Chairman of the board of directors, its stock market listing ended in May 2023, meaning that there is no longer any deviation from recommendation C.5, 2nd alternative.

2. RECOMMENDATION G.2, G.7 SENTENCE 1 AND RECOMMENDATION G.9 SENTENCE 1

Recommendation G.2 requires the supervisory board to determine the specific target total compensation for each management board member on the basis of the compensation system. Recommendation G.7 sentence 1 stipulates that the supervisory board should determine the performance criteria for all variable compensation components for each management board member for the upcoming financial year, which - in addition to operational targets - should primarily be based on strategic objectives. The variable compensation of the members of the Management Board existed or exists in accordance with the compensation system initially resolved by the company's Supervisory Board with effect from May 27, 2021 ("**Compensation System 2021**") and in accordance with the compensation system resolved by the company's Supervisory Board on April 3, 2022 and approved by the company's Annual General

Meeting on May 12, 2022. May 2022 ("**Compensation System 2022**") and the company's compensation practice from a long-term variable compensation component in the form of virtual stock options granted under the company's current virtual stock option program and from a short-term variable compensation component in the form of restricted stock units granted under the company's current restricted stock unit program. The payout amount of all variable compensation is therefore dependent on the HelloFresh SE share price at the time shortly before the payout. There is therefore a strong alignment of interests between the shareholders and the company's Management Board. Under the Compensation System 2022 (and therefore for all Management Board service agreements that are newly concluded or extended from April 3, 2022), both the short-term variable compensation in the form of restricted stock units and the long-term variable compensation are subject to performance targets aligned with the corporate strategy, which are determined by the Supervisory Board, in contrast to the provisions of the Compensation System 2021. These include financial performance targets (net revenue, adjusted EBITDA) and, for the long-term variable compensation, additional non-financial performance targets (food waste and CO₂ emissions). In contrast, under the Company's current compensation practice - unlike under the Compensation System 2022 - only the long-term variable compensation, which makes up the majority of the variable compensation, is linked to the aforementioned performance targets. Consequently, the Supervisory Board does not currently set performance criteria for all variable compensation components, which - in addition to operational targets - are primarily based on strategic objectives. As the management board compensation for the current Management Board members is still based on the existing (old) Management Board service agreements and therefore not on the Compensation System 2022 until new Management Board service agreements are concluded or extended in accordance with Section 26j (1) sentence 3 EGAktG, a deviation from recommendation G.2 is declared as a precautionary measure.

In addition, in accordance with the Compensation System 2021, the Compensation System 2022 and the plan conditions of the company's current virtual stock option program, the Supervisory Board does not set the performance criteria for the upcoming financial year with regard to the virtual stock options, but over a planning horizon of around three years for the financial year after next from the year in which they are granted. The Supervisory Board considers this to be more appropriate, as it ensures that the members of the Management Board are incentivized in the long term.

Furthermore, recommendation G.9 sentence 1 provides for the supervisory board to determine the amount of the individual compensation components to be granted for this year after the end of the financial year, depending on target achievement. As the performance criteria in the plan conditions of the Company's current virtual stock option program and in accordance with the Compensation System 2021 and the Compensation System 2022 are not determined by the Supervisory Board for the upcoming financial year, but for the financial year after next from the year in which they are granted, a deviation is also declared for recommendation G.9 sentence 1 as a precautionary measure. Target achievement with regard to the virtual stock options will only be reviewed by the Supervisory Board after the performance period for the virtual stock options has expired, i.e. approximately three years after the virtual stock options have been granted.

3. RECOMMENDATION G.8

Recommendation G.8 stipulates that a subsequent change of the target values or the comparison parameters should be excluded. The compensation practice and the Compensation System 2022 provide for the members of the Management Board to be granted virtual stock options as a long-term variable compensation component under the company's current virtual stock option program. Under the previous compensation practice, on which the current Management Board service agreements are based, and under the Company's current virtual stock option program, the Supervisory Board may, at its discretion, adjust the financial and non-financial performance targets downwards or make them less stringent after the performance targets have been set if the market environment or the Company's business activities deviate significantly from the expectations at the time the performance targets were originally set. The background to this regulation is that the Company is a growth company and its results and performance are therefore subject to greater volatility, making it very difficult to forecast business performance. The Compensation System 2022 no longer provides for the possibility of subsequently lowering performance targets.

Berlin, December 2023

Management
Board of Hel-
loFresh SE

Supervisory
Board of Hel-
loFresh SE

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