



# Code of Conduct

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# Introduction

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# 01



# Our commitment to responsible business

## Message from the board



Fellow Heroes,

Together, we set out to always deliver an amazing experience – fast, easy, and to our customer's door. In order to continue to achieve our vision, we must manage our business responsibly and continue to earn and keep the trust of our customers and partners. This relies on all our Heroes doing the right thing and making the right decisions in big and small ways, every day.

To guide us, we act within the framework of ethics, integrity, and applicable laws, and always in the interest of Delivery Hero. Our values of **aiming higher** and **delivering solutions** allow us to drive the industry forward and bring new innovations to life. Our third value, **we are Heroes because we care**, influences our engagement with our communities and each other. Together our foundational values underpin all our actions and keep us on the right path towards achieving our ambitions.

The Code of Conduct is binding for all of us and translates our corporate values into practical guidelines and advice on making responsible decisions, even in difficult situations.

For additional and specialized guidance for your daily work, more detailed internal policies are available on the **Compliance Portal**. You may however also find yourself in some difficult or unclear situations that have yet to be covered in our existing guidelines. In these cases, please do not hesitate to speak up and ask your manager or the relevant team for advice.

**By following our Code of Conduct, we can ensure that we live our values in our day to day work.** Thank you for all that you do to help make Delivery Hero the world's trusted leading local delivery platform and such an incredible place to work.

*Yours,  
Niklas, Emmanuel and Pj*



**Niklas Östberg**  
Chief Executive Officer



**Emmanuel Thomassin**  
Chief Financial Officer



**Pj Vandepitte**  
Chief Operating Officer



**Bongjin Kim**  
Chief Creative Officer



**Johannes Bruder**  
Chief Product Officer



**Christian Hardenberg**  
Chief Technology Officer



**Ana Mitrasevic**  
Senior Vice President, People

## Scope and values

### Scope

Delivery Hero is a truly global company, made up of employees with diverse cultures and backgrounds. Our Code of Conduct plays a vital role in enabling us to **work together**, by providing the information and support we need to act with integrity and respect. Our Code of Conduct **helps us make the right decisions** in line with our values, supporting our reputation in the markets and the communities we operate in.

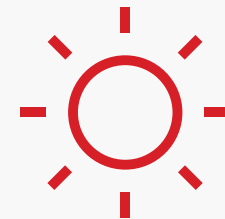
The Code of Conduct **applies to all Heroes**, meaning all full and part-time employees, contractors, managers, and the members of our C-Level and executive board. Everyone at Delivery Hero is expected to know and follow the guidelines outlined in this document, and to remind others of them when appropriate. They apply to all companies of the Delivery Hero group.

**We live up to the Code of Conduct** by adhering to applicable laws and regulations, internal policies and guidelines, as well as ethical business practices.

### Our values

Throughout the different phases and stages of Delivery Hero's growth, it is vital to stay focused on what really matters to us.

Our values remind us of what Delivery Hero stands for and serve as a guiding light for how we conduct our activities.



We always aim higher



We deliver solutions



We are Heroes because we care



# We speak up

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## We speak up

Delivery Hero is committed to doing business with integrity and fairness, with respect for the law and our values.

In most situations putting our Code of Conduct into practice is straightforward but sometimes, despite this commitment, **Heroes might feel that something is wrong, or observe an act that concerns them** or seems to violate our Code of Conduct or our other internal policies. The earlier we speak up, the more likely we can prevent serious problems from arising – or at least minimize their impact. So, however hard it may be, we must speak up immediately when we become aware of an ethics or compliance concern.

Delivery Hero will carefully review all reported issues and where appropriate, will take action.

### Speaking up confidentially

Delivery Hero will aim at protecting the confidentiality of the reported issue and where possible also the involved persons. For severe compliance breaches, Delivery Hero has also set up a **whistleblower hotline**, managed by the central Compliance Team, which allows for fully **anonymous** reporting.

### Speaking up without fear of retaliation

Delivery Hero cares about protecting the persons that raise concerns and **does not tolerate** any form of retaliatory action against Heroes who report issues in good faith or participate in an investigation. If a Hero feels they have been retaliated against, they should reach out to their manager or to the Compliance Team immediately.



### We care because...

It is essential that all Heroes feel safe when asking questions or raising concerns in order to create and maintain a safe and comfortable work environment. It also gives Delivery Hero the opportunity to deal with issues, should they arise. Silence may worsen a situation and reduce trust.



### When in doubt...

- If we feel uncomfortable or have a question, we should not hesitate to speak up and raise the issue with our **manager** or **People Partner**;
- For all compliance or ethical matters, we turn to our **Compliance Team**;
- For **anonymous** reporting of severe compliance breaches, Delivery Hero has set up an anonymous third party **whistleblower hotline** which is managed by the central Compliance Team.



### Want to know more?

Delivery Hero's **Compliance Portal** has a dedicated section to the importance of speaking up. It details the available internal and external channels, including an **FAQ** on the topic and further explanation on the protection of whistleblowers.



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# 03





# Our corporate responsibility

## Human rights

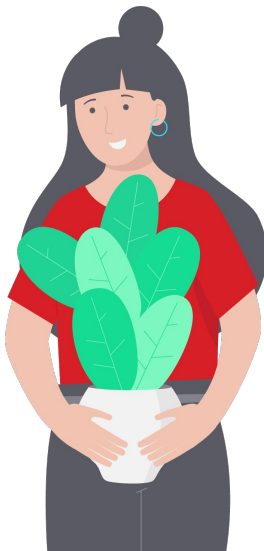
Delivery Hero respects the dignity and individual rights of its Heroes and all people, and believes that we can play a positive role in the communities in which we operate. We highly regard both the right to freedom of association and the right to engage in collective bargaining in accordance with applicable laws and regulations. **We condemn all forms of exploitation and discrimination such as forced labor, child labor and human trafficking.**

## Non-discrimination and equal opportunities

Delivery Hero stands behind a policy of **equal opportunities** for all applicants and Heroes regardless of ethnicity, color, gender, gender identity or expression, religion, age, national origin, ancestry, sexual orientation, disability or any other situation in accordance with local laws. **We are committed to providing a workplace that is free from discrimination, harassment, intimidation, and abuse.**

## Safe work environment

Delivery Hero is dedicated to providing a **safe, supportive, and inclusive work environment where we all feel valued**. We respect all applicable laws, rules, practices, and precautions to **protect ourselves, our Heroes, and our customers**. This includes working free from the influence of any drugs or alcohol that could prevent work activities from being conducted safely. We all have a responsibility to immediately communicate accidents and unsafe practices or conditions to our direct managers.



## We care because...

We want a workplace founded on respect, integrity, and accountability where all employees have the opportunity to reach their best performance - being creative, courageous, and confident. We value our diversity and promote a healthy, supportive, and inclusive work environment.



## When in doubt...

Delivery Hero has zero tolerance for discrimination and harassment. If any Hero feels like they may have witnessed discrimination or harassment, they should speak up for themselves and others (see page 4, [We speak up!](#)).



## Want to know more?

Our Diversity and Inclusion Team seeks to cultivate an environment of belonging, where different identities are represented, as well as welcomed and celebrated. To learn more about their strategy and projects, check out the [Diversity and Inclusion Page](#).

In case of further questions Heroes can find the **Anti-Bullying and Anti-Harassment Guidelines** on our [Compliance Portal](#).



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## Conflicts of interest

At Delivery Hero, we act within the framework of ethics, integrity, and applicable laws, and always in the interest of the company. If a Hero encounters a situation in which competing loyalties could cause them to **pursue a personal benefit** for themselves, their friends, or family **at the expense of Delivery Hero**, they are likely in a situation of conflict of interest.

### Financial interests

Personal investments or business interests in suppliers, vendors, or competitors are strongly discouraged but may be allowed in limited circumstances with prior written consent of Delivery Hero and if authorized in accordance with labor agreements. **The preferential treatment of certain business partners out of private interest is not tolerated.**

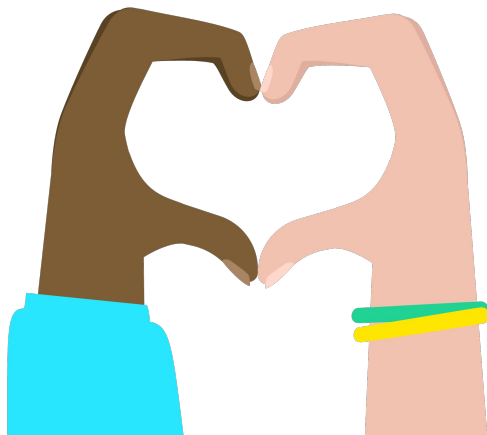
### Close relationships

Working in the same department, being members of the same management team, or being in a position of authority over a close (romantic or familial) relationship can also lead to conflicts of interest which should be disclosed and may require certain re-arrangements.

### Outside business activities

A Hero's outside business activities must not compete with or reflect adversely on Delivery Hero or give rise to a conflict of interest. Heroes must not engage in any outside activity that is likely to involve disclosure of Delivery Hero's proprietary information or that is likely to divert time and attention from their responsibilities at Delivery Hero.

**Many conflicts of interest or potential conflicts of interest may be resolved or avoided if they are appropriately disclosed to the Compliance Team and approved.**



### We care because...

When a conflict of interest situation arises, the integrity of Delivery Hero's decision-making process is at risk.



### When in doubt...

Heroes should:

- Disclose and discuss the situation with their **manager** and the **Compliance Team**.
- Ask themselves if this activity harms their ability to act in the interest of Delivery Hero.
- Check if this activity could damage the reputation of Delivery Hero or themselves if they were presented in the media.



### Want to know more?

In case of further questions about situations that constitute conflicts of interest, and their disclosures, Heroes can find our **Conflict of Interest Policy** on our **Compliance Portal** or reach out to our **Compliance Team**.

# Our business relationships

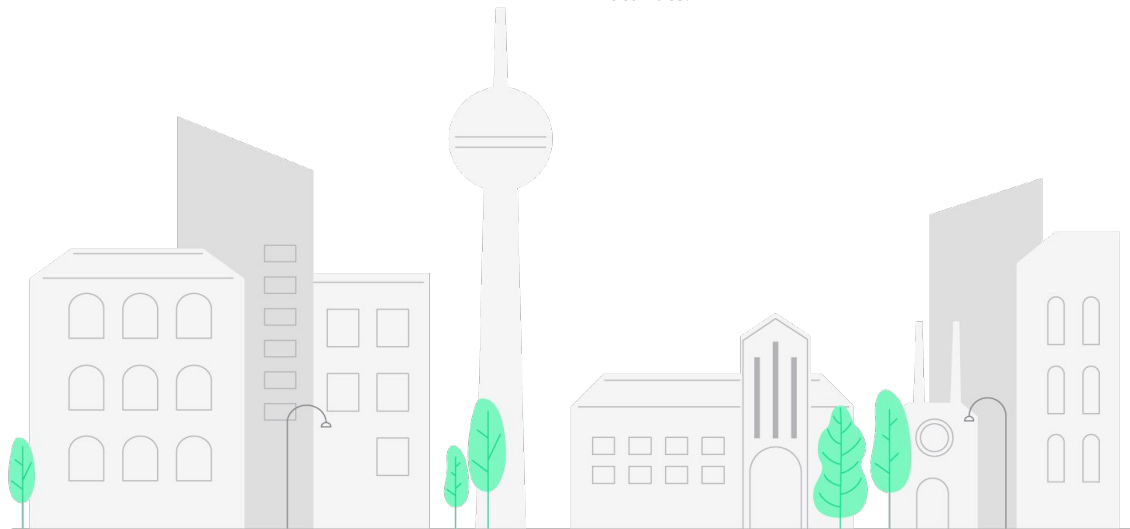
## Bribery

Bribery refers to the giving or offering of money or other forms of reward to a recipient in order to influence their behavior, which they would otherwise not alter. **We do not tolerate any form of bribery or corruption.**

To keep our Heroes and the company away from a criminal offense under applicable laws, offering or accepting a bribe in any form, directly or indirectly, is strictly prohibited.

## Dealing with authorities

**It is important to exercise great care and act with the highest level of integrity when interacting with public officials.** In particular, we should never offer directly or indirectly any unlawful benefits, such as money, goods, or other forms of reward, to a public official with the aim to influence their decisions. Please consult with the Compliance Team when interacting with public officials and other public authorities in order to show due diligence in the execution of the company's activities.



## We care because...

Corruption is a serious crime that undermines social and economic development and weakens the fabric of modern-day society. We stand for a world free of corruption and bribery and are strongly committed to compliance with all applicable anti-bribery laws.



## When in doubt...

Heroes should:

- Keep in mind that benefits of any kind intended to influence decisions are off limits.;
- Be reminded that granting benefits to officials or holders of political office always requires prior permission from their manager and the Compliance team.
- Speak about their concerns with their manager or the **Compliance Team**.



## Want to know more?

Our **Anti-Bribery and Anti-Corruption Policy**, available on the **Compliance Portal**, outlines the ethical standards for doing business at Delivery Hero worldwide.

## Our business relationships

### Gifts, hospitality and Entertainment

As a general rule, in cases where external parties are involved, Heroes should exercise great caution when giving or accepting any gifts, hospitality or entertainment. However, where it is in the best interest of the business, giving or receiving low-value gifts, hospitality or entertainment on behalf of Delivery Hero is permitted.

**Heroes must use their best judgment to assess whether they may give or accept a gift in accordance with our Gifts, Hospitality and Entertainment Policy.**



### Donations and sponsoring

Our commitment to society is embodied by philanthropic sponsorship and social activities, including donations to charities and non-profit organizations, as well as other benefits to the community.

Donations and sponsorships shall always be provided pursuant to the terms of the applicable laws, and they shall never be associated, either directly or indirectly, with any unlawful act, or undue advantage for Delivery Hero. No contributions, gifts, or payments may be made on behalf of Delivery Hero to any political party, candidate, lobbying organization, and the like without following the approval process.



### We care because...

To protect our business and ourselves it is essential that we avoid any behavior that raises questions about our integrity and strictly follow all applicable anti-bribery laws.



### When in doubt...

Heroes should:

- Keep in mind to never give or accept any kind of benefit which may give the impression that they are only doing so to receive or make a favor in return
- Always declare gifts, hospitality, entertainment or donations in accordance with the thresholds specified in the Business Ethics Policies.
- Seek advice from their manager or the **Compliance Team**.



### Want to know more?

Delivery Hero's policies on gifts, hospitality and entertainment, as well as, donations and sponsoring are documented in the **Business Ethics Policy** available on the **Compliance Portal**.

## Our business relationships

### Financial crimes prevention

Delivery Hero is committed to preventing all forms of financial crimes, especially money laundering, terrorist financing, sanctions/trade embargo violations, and fraud. We fulfill our legal obligations to prevent such activities through the implementation of appropriate **oversight systems and controls aimed at their detection, disruption and deterrence.**

### Fraud

Fraud is an illegal act characterized by deceit, concealment, or violation of trust to secure an unlawful gain. We must all aim to be familiar with the different types of fraudulent behavior that might occur within our area of responsibility at Delivery Hero and speak up when we become aware of red flags. For details about the different types of fraud that can occur and how these should be reported, please reach out to our Compliance Team or read the Anti-Fraud Policy.

### Economic sanctions

Economic sanctions are defined as the cancellation of trade and financial relations for foreign and security policy purposes. Sanctions may be comprehensive, such as prohibiting commercial activity with regard to an entire country, or they may be targeted, such as blocking transactions by and with particular businesses, groups, or individuals. Non-compliance with economic sanctions can have a significant impact on Delivery Hero, from penalties to criminal prosecution or even the designation of the company as a sanctioned party. All employees within the Delivery Hero Group shall be mindful of economic sanctions, especially if they are based in countries targeted by economic sanctions.



### We care because...

All criminal activities behind financial crimes threaten our way of life. To protect our reputation and avoid any possible criminal liability, we need to be vigilant about our business activities and prevent Delivery Hero group products and services from being used for criminal purposes.

### When in doubt...

It is our responsibility to speak up when we see or notice something that concerns us! Heroes can always reach out to the **Compliance Team** or submit a report anonymously through Whistleblower Hotline.

### Want to know more?

In case of further questions Heroes can find **Anti-Fraud Policy** and **Sanctions Policy** on our **Compliance Portal**.



# Our commitment to the market

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## Our commitment to the market

### Market transparency

Delivery Hero can only establish and maintain the public's confidence, as well as the trust of our various stakeholders, by preparing our accounting and reporting based on generally accepted accounting principles. **We therefore diligently comply with all statutory rules for accounting and financial disclosures, and don't tolerate any interference with our financial reporting or any manipulations of our accounts.**

### Selecting suppliers

We always aim to ensure that our service providers and suppliers follow the same high ethical standards as we do at Delivery Hero. Therefore, we use due diligence when selecting them and ask them to agree to our [Supplier Code of Conduct](#) before entering into a commercial agreement.



### We care because...

We are committed to building and maintaining the trust of our investors and other stakeholders and firmly believe in transparency and integrity when reporting our finances and selecting our suppliers.



### When in doubt...

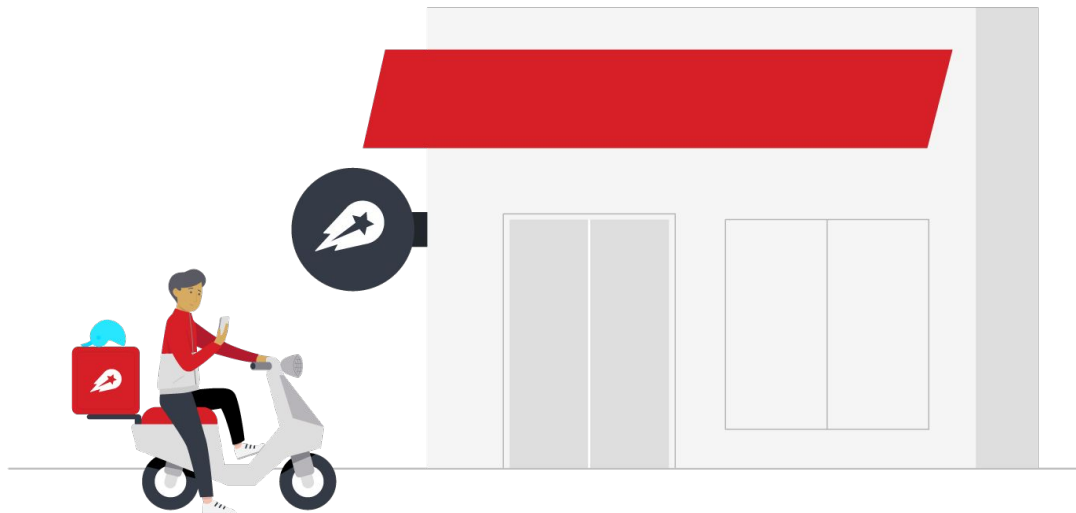
Heroes can always seek advice

- From the **Investor Relations Team** when they have questions related to financial publications.
- From our **Procurement Team** when the query related to suppliers.



### Want to know more?

Our procurement guidelines are documented in our **Procurement Policy** available on the [Compliance Portal](#).







# Our commitment to the market

## Fair and free competition

**Delivery Hero competes vigorously in the sectors in which it operates but in a manner that is fair, honest, ethical and legal.** We conduct our activities in accordance with competition laws that apply within the EU as well as in other countries where Delivery Hero does business. These laws apply to any relationships with competitors, customers, service providers, and suppliers.

Some agreements between competitors risk being anticompetitive and unfair to customers. **Delivery Hero complies with competition laws and strictly forbids written or verbal (“gentlemen’s”) agreements between competitors that reduce competition.** For example price-fixing, bid-rigging, allocations of customers or territories, agreements not to deal with third parties...

We aim not to participate in practices that require exclusivity, excessive pricing, “tying/bundling” (conditioning the sale of a product on the purchase or sale of another product), or impose non-competes where these practices are not compliant with local competition law rules.

To avoid practices that may result in allegations of a violation of competition laws, **we apply the following rules:**

- We do not enter into any practice, agreement, plan or scheme that could be considered in breach of applicable competition laws.
- We do not exchange or discuss with any competitor commercially sensitive information which relate in any way to information on prices or pricing policies, volumes, costs, distribution policies, supplier or customer selection or classifications, strategy and business plans, or any other similar information which may reduce competition between us.



## We care because...

Antitrust and competition laws are designed to encourage and protect free and fair competition in open and transparent markets. Violations of these principles can cause penalties and negative consequences for all of us.



## When in doubt...

Heroes should remember not to discuss commercially sensitive information with competitors and when unsure they should always align with the **Antitrust Team**.



## Want to know more?

The Antitrust Team periodically organizes specific trainings on dawn-raids, the use of language and general antitrust trainings. Heroes interested in attending, can always reach out to the Antitrust Team.

# Our commitment to the market

## Treatment of inside information

**Delivery Hero treats inside information with the highest standards of confidentiality.** Inside information is information, which, if it became publicly known, would likely have a significant effect on the company's share price, bonds and derivatives.

As a general rule, we strictly do not undertake or incite insider dealings. Heroes in the possession of inside information must not make use of such inside information when trading with Delivery Hero shares or financial instruments, irrespective of the source of such knowledge.



### We care because...

The misuse of inside information in the market is a criminal offense and hence strictly prohibited. This also applies to inside information relating to other companies which is obtained in the course of work. The Capital Market Team however cannot assess the qualification of such external information as being insider information.

### When in doubt...

Heroes should ask themselves:

- if the information they minted to share is public knowledge or only internal use.
- if the information offers them or anyone else an unfair advantage when deciding whether to buy or sell securities.

Or reach out to our **Capital Market Team**.

### Want to know more?

In case of further questions Heroes can find the **Capital Markets Compliance Guidelines** and **Insider List Guidelines** on our **Compliance Portal** to learn about the rules governing inside information.



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# 06



# Protecting our assets

## Communication

Delivery Hero is excited to communicate transparently and clearly with everyone from employees and customers to shareholders and business partners. However, our corporate reputation is essential to our business success, so whatever form the communication takes, we think carefully about what we want to say.

Heroes should always provide true and accurate information with respect to our business and services. If a Hero is contacted and asked to discuss company business with any members of the press, investors, or market analysts, they should politely advise the outside party that they are not authorized to discuss the subject and refer them to our Corporate Communications Team. Similarly, when using social media, Heroes should let the outside party know that they do not speak on behalf of the company. All Heroes should treat company information with care and confidentiality. **We only share company information if we are certain we may, even among co-workers.**

To protect the company, Heroes should not disclose any confidential business information to anyone outside Delivery Hero, even to close relationships, unless the disclosure is properly authorized by Delivery Hero in advance or in agreement with a clearly defined, legitimate business need.

## Company property

We handle Delivery Hero's resources and equipment with care. Company assets are only to be used for explicit business purposes.



## We care because...

We take our responsibilities to all our stakeholders seriously and do our best to protect the company and its business assets and information.



## When in doubt...

Heroes can always contact our **Corporate Communications Team** when they are unsure whether any intended social media post meets the company criteria or not.



## Want to know more?

In case of further questions Heroes can find the **Media Relations, Social Media and Conference Policy** is available on our **Compliance Portal**.



## Protecting our assets

### Intellectual property

We protect Delivery Hero's property which includes intellectual property, business strategies, financial data, and other confidential information, as well as physical assets. Our ideas, inventions, innovations, and technical know-how are at the heart of our delivery platforms, which makes them extremely valuable assets.

**During their employment or service, Heroes may create intellectual property such as works or products, including code, images, designs, marketing materials, and documents.** This intellectual property belongs to Delivery Hero and is only used as advised and for the benefit of the company.



### Vouchers

Heroes are always welcome to use staff discounts and vouchers for online food ordering, but only in the way intended. This means that **we do not hand out staff discounts or company vouchers we receive from Delivery Hero to someone else on the staff or someone we know privately because they are non-transferable.** However, Heroes can place an order from their accounts to treat friends or family members.



### We care because...

We always do our best to protect our intellectual property, while treating confidential information belonging to others with the same respect.



### When in doubt...

Heroes should ask themselves:

- If they are using specific information obtained from a previous job;
- If someone is infringing Delivery Hero's intellectual property rights, or if they could potentially be infringing someone else's rights.



### Want to know more?

Unsure if you can share information? Reach out to our **Intellectual Property team.**

Want to know more about Delivery Hero vouchers and benefits? Visit the **Delivery Hero Benefits Website.**



# Protecting our assets

## Data privacy

We are aware of the highly sensitive nature of our customers', employees', shareholders', and suppliers' personal data, and **handle all such information with the utmost confidentiality and care** to protect it in compliance with applicable laws. A variety of technical and organizational measures, aimed at ensuring the confidentiality of personal data, support us in these efforts. We are responsible to ensure high standards of data protection and follow the policies intended to protect Delivery Hero's information. We respect the extensive rights of those individuals whose data we are collecting, processing and using. **Delivery Hero places the highest importance on maintaining data security, as this has a significant influence on business success and the company's image among the general public.**



## Cyber / information security

We protect the company, customer and employee data with all reasonable and appropriate technical and organizational measures to safeguard our data from different threats. For this reason Heroes take care to:

- Use their work devices and corporate email addresses only for business purposes.
- Never share or reveal Delivery Hero passwords or tokens with anyone for any reason; no one at Delivery Hero would ever ask to receive this data.
- Lock laptops or other mobile devices when they are not in use, and never leave them unattended while travelling or in public locations. Discretion is always used when accessing or discussing sensitive information.
- Stay alert for phishing emails or messages, and never click on random links or download attachments. Any phishing messages should be reported to **phishing@deliveryhero.com**.
- Not download, install or use unauthorized or unlicensed software on Delivery Hero devices;
- Not store private information on company devices; and
- Not transfer or share company data with unauthorized third parties.



## We care because...

When data that should be kept private gets in the wrong hands, bad things can happen. A breach at our organization can put proprietary data in the hands of a competitor or fraudulent entities.



## When in doubt...

If a Hero suspects a data breach is happening or becomes aware of any situation in which data could be compromised, including the loss or theft of a laptop or handheld device, the issue should be reported to the **Cyber Security Incident Response Team (CSIRT)** without delay.

If the breach is related to personal data, Heroes should reach out to the **Data Protection Team**.



## Want to know more?

In case of further questions Heroes can find the **Group Data Protection Policy and Information Security Policy** on our **Compliance Portal**.



Delivery Hero SE, Compliance Team, Email: [compliance@deliveryhero.com](mailto:compliance@deliveryhero.com)