

Corporate Governance Declaration for the 2025 Financial Year

In this declaration, the Management Board and Supervisory Board of HelloFresh SE ("**Company**") report on the principles of corporate governance in accordance with Section 289f German Commercial Code ("**HGB**") and Section 315d HGB and on the Company's corporate governance in accordance with Section 161 AktG and Principle 23 of the German Corporate Governance Code in the version dated April 28, 2022 ("**GCGC**"). In addition to the declaration of conformity pursuant to Section 161 Stock Corporation Act ("**AktG**"), this declaration also includes information on corporate governance, the composition and working methods of the Management Board and Supervisory Board as well as the Supervisory Board committees. The corporate governance declaration in accordance with Section 289f HGB and Section 315d HGB is also part of the Company's management report.

A. Implementation of the DCGK

Corporate governance stands for responsible corporate management and control geared towards long-term value creation. The Company's corporate governance and corporate culture comply with the statutory provisions and - with a few exceptions declared in the respective declaration of conformity with the GCGC - the additional recommendations of the GCGC. The Management Board and Supervisory Board are committed to good corporate governance and striving to achieve the best possible association constitution. All areas of the Company are guided by these objectives. The Company focuses on the values of competence, transparency and sustainability.

In the 2025 financial year, the Management Board and the Supervisory Board of the Company again diligently addressed conformity with the requirements of the GCGC. They last commented on the few deviations for the 2025 financial year with the publication of the declaration of conformity in accordance with Section 161 AktG in December 2025. The declaration is published on the Company's website: <https://ir.hellofreshgroup.com/websites/hellofresh/English/4000/corporate-governance.html>.

Declaration of Conformity 2025

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

- a) Since the Company's annual Declaration of Conformity issued in December 2024 and the update and supplement to this Declaration of Conformity in June 2025, 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**") with 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.

1. 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 member of the management board on the basis of the compensation system. Recommendation G.7, sentence 1, stipulates that the supervisory board shall determine the performance targets for all variable compensation components for each member of the management board for the coming financial year, which shall be based primarily on strategic targets in addition to operational targets. Until September 2025, the variable compensation of the members of the Management Board consisted, in accordance with the compensation system adopted by the Company's Supervisory Board with effect from May 27, 2021 ("**Compensation System 2021**") and the Company's compensation practice, of a long-term variable compensation component in the form of virtual stock options granted under the Company's previous virtual stock option program, as well as a short-term variable compensation component in the form of restricted stock units granted under the Company's previous restricted stock unit program. Under the Company's compensation system ("**Compensation System 2025**") adopted by the Supervisory Board, approved by the Company's Annual General Meeting and 6, which already applies to the new member of the Management Board, Fabien Simon, and which will also apply to Dominik Richter and Edward Boyes as of January 1, 2026, the short-term variable compensation consists of a cash bonus and the long-term variable compensation consists of performance-based restricted stock units ("**PB RSUs**"). The payment of the cash bonus depends on the achievement of financial performance targets aligned with the Company's strategy, which are set by the Supervisory Board. In principle, these performance targets for the cash bonus relate to the HelloFresh Group's revenues and adjusted EBITDA. The PB RSUs are generally subject to the financial performance targets (i) three years of cumulative free cash flow per diluted share and (ii) three years of cumulative adjusted EBIT, as well as the non-financial performance targets (i) food waste and (ii) CO₂ emissions. These performance targets are also set by the Supervisory Board. In contrast, under the Compensation System 2021 and the Company's previous compensation practice, only long-term variable compensation, which accounted for the majority of variable compensation, was dependent on the achievement of financial performance targets (revenue and adjusted EBITDA) and the above-mentioned non-financial performance targets. Consequently, the Supervisory Board has not set performance targets for all variable compensation components in 2025 that are based primarily on strategic targets in addition to operational targets. In this respect, a deviation from Recommendation G.7 sentence 1 is declared. Since the compensation of some of the current members of the Management Board in 2025 will still be based on the existing (old) Management Board service agreements and thus not on the Compensation System 2025 during a transitional period in accordance with Section 26j (1) sentence 3 Introductory Act to the Stock Corporation Act (*EGAktG*), a deviation from Recommendation G.2 is declared as a precautionary measure. In addition, the Supervisory Board, pursuant to the Compensation System 2021, the plan conditions of the Company's previous virtual stock option program regarding the virtual stock options, and pursuant to the Compensation System 2025 regarding the PB RSUs, did not and does not determine the performance targets for the upcoming financial year, but rather for the financial year after next, spanning a planning horizon of approximately three years, starting from the year of grant. The Supervisory Board considers this to be more appropriate, as it ensures that the members of the Management Board have long-term incentives. In this respect, a deviation from Recommendation G.7 sentence 1 is declared.

Furthermore, Recommendation G.9 sentence 1 stipulates that the supervisory board shall determine the amount of the compensation components to be granted individually for that year after the end of the fiscal year, depending on the achievement of targets. Since, in accordance with the Compensation System 2021 with regard to virtual stock options and in accordance with the Compensation System 2025 with regard to PB RSUs, the performance targets were not/will not be determined by the

Supervisory Board for the coming financial year, but for the financial year after next, starting from the year of grant, a deviation from Recommendation G.9, sentence 1 is also declared. The Supervisory Board will only review the achievement of targets in relation to virtual stock options and PB RSUs after the respective performance period has ended, i.e., approximately three years after the virtual stock options or PB RSUs have been granted.

2. RECOMMENDATION G.8

Recommendation G.8 stipulates that subsequent changes to target values or comparison parameters should be excluded. According to the previous compensation practice and the Compensation System 2021, on which the current Management Board service agreements are still based in part (with regard to Dominik Richter and Edward Boyes until their new Management Board service agreements come into force on January 1, 2026, and with regard to Thomas Griesel until his departure from the Management Board at the end of April 30, 2026), and according to the Company's previous virtual stock option program, the Supervisory Board may, at its discretion, adjust the financial and non-financial performance targets downward 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 reason for this provision is that the Company is a younger company and therefore its results and performance are subject to greater volatility, making it very difficult to forecast business development. In this respect, a deviation from Recommendation G.8 is declared. The Compensation System 2025 no longer provides for the possibility of subsequently reducing the performance targets.

Furthermore, in March 2025 and November 2025, the Supervisory Board decided to partially reduce the performance targets for certain virtual stock options of certain members of the Management Board under the Company's existing virtual stock option program. This affects the virtual stock options granted in February 2023, 2024, and 2025, whose performance targets relate to the year after next (i.e., 2025, 2026, and 2027). The performance targets for 2025 and 2026, which were adjusted in March 2025, were set in March 2024. At that time (i.e., in March 2024), the Company was still strongly focused on acquiring new customers – even if this meant lower returns on marketing expenses. Since mid-2024, however, the Company has been pursuing a new strategy: The focus is now on sustainable, long-term, and profitable growth, measured by adjusted EBIT, adjusted EBITDA, and free cash flow. This has resulted in a much more disciplined approach to marketing investments, which limits new customer acquisition. This strategic realignment has had and will continue to have an impact on the Company's financial results. At the same time, the economic environment has deteriorated: international conflicts in Ukraine, the Gaza Strip, and Israel were still ongoing in March 2025. In addition, the then-new government of the United States of America made some decisions and statements in the first weeks of its term that led to economic uncertainty. All these circumstances, among various others, have led to significantly more cautious consumer behavior and a deterioration in the overall economic outlook. In addition to the change in strategy, this has led to an acceleration in negative customer growth, making the originally set targets virtually unachievable. The ESG targets in the area of CO₂ emissions and food waste were also affected. Production capacity utilization has declined and continues to decline due to the lower number of customers, and after already significant reduction measures in the past, it has become and is becoming increasingly difficult to achieve further improvements. In addition, an expanded product range leads to less predictability, which increases food waste. In the further course of 2025, exchange rates relevant to the Company also developed negatively, which was a key reason for the partial reduction of the performance targets in November 2025. Shortly before the adjustment of the performance targets in March 2025, the HelloFresh Group had published its outlook

for the 2025 financial year, which guided adjusted EBITDA in the 2025 financial year of between EUR 450 million and EUR 500 million and adjusted EBIT (excluding impairments) of between EUR 200 million and EUR 250 million for the 2025 financial year. This outlook was based on a USD/EUR exchange rate of approximately 1.04 and the exchange rates for the Company's other relevant currencies at that time. However, since the publication of this outlook, the US dollar has depreciated significantly against the euro, from 1.04 to approximately 1.15 in June 2025 (and approximately 1.16 in October 2025). In addition, certain other currencies relevant to the HelloFresh Group's business have also depreciated against the euro during the same period, including the Canadian and Australian dollars. On August 13, 2025, the Company therefore adjusted its outlook, resulting in an updated outlook for the HelloFresh Group's adjusted EBITDA in financial year 2025 of between EUR 415 million and EUR 465 million and for the HelloFresh Group's adjusted EBIT (excluding impairments) in the 2025 financial year of between EUR 175 million and EUR 225 million. In addition, on August 13, 2025, the HelloFresh Group narrowed its revenue guidance within the previously provided outlook: The HelloFresh Group had originally guided a constant currency revenue decrease of (3)% to (8)%, and narrowed this revenue decrease on August 13, 2025, to (6)% to (8)%. Key driver for this was lower than initially planned constant currency revenue growth in the ready-to-eat product group. In March 2025, when adjusting (or setting) the performance targets for 2025, 2026 and 2027, the Supervisory Board had not anticipated either the (worsening) negative currency developments or the poorer performance of the ready-to-eat business. Due to these developments in terms of revenue and adjusted EBITDA, it is highly unlikely that the performance targets set for 2025, 2026 and 2027 will be achieved, or at least not in full. Without a further adjustment of the performance targets, many of the virtual options granted in the 2023, 2024, and 2025 financial years would expire without compensation. In addition, the Supervisory Board recognized that, due to various (external) factors and the associated low share price in recent years, the Management Board had already received significantly lower total compensation than originally assumed. After careful consideration and with particular regard to Recommendation G.8, the Supervisory Board came to the conclusion that, due to the loss of incentive effect caused by performance targets that are too high and remuneration that was no longer appropriate in the event of at least a partial loss of virtual options granted without compensation, a subsequent change to the performance targets was appropriate in this exceptional case. In this respect, too, a deviation from Recommendation G.8 is declared.

Berlin, December 2025

Management Board of HelloFresh SE

Supervisory Board of HelloFresh SE"

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B. Compensation report, auditor's report, compensation system and compensation resolution

The compensation report prepared for the past financial year 2025 in accordance with Section 162 AktG and the auditor's report will be published on the Company's website at <https://ir.hellofreshgroup.com/corporate-governance>.

A description of the newly implemented compensation system in accordance with Section 87a (1) and (2) sentence 1 AktG ("**Compensation system 2025**") and the resolution of the Annual General Meeting on

this are published on the Company's website at <https://ir.hellofreshgroup.com/websites/hellofresh/English/5000/hauptversammlung.html>.

The latest resolution of the Company's Annual General Meeting pursuant to Section 113 (3) AktG and Section 13 of the Articles of Association of HelloFresh SE ("**Articles of Association**") on the compensation of the members of the Company's Supervisory Board is also available on the Company's website at <https://ir.hellofreshgroup.com/websites/hellofresh/English/5000/hauptversammlung.html>.

C. Information on corporate governance

The Company's corporate governance is primarily determined by statutory regulations and, with a few exceptions, by the recommendations of the GCGC and internal Company guidelines.

The lawful and responsible actions of all employees, as well as mutual respect and trust, form the basis of our Company's success. All employees of the Company are obliged to act in a risk-conscious and responsible manner in accordance with a *Code of Ethics*. The *Code of Ethics* summarizes key guidelines and principles and also sets out moral and legal standards that must be observed by every employee. The current version of the *Code of Ethics* is available on the Company's ESG website under "Standards": <https://www.hellofreshgroup.com/en/esg/>.

To strengthen good corporate governance, the Company has various facilities, in particular compliance officers in various countries, a risk monitoring system as part of comprehensive opportunity and risk management and an accounting-related internal control system. A detailed description of the measures relating to environmental matters, employee matters, social matters, respect for human rights, combating corruption and bribery and other relevant topics is published in the combined non-financial report for HelloFresh SE and the HelloFresh Group (<https://ir.hellofreshgroup.com/websites/hellofresh/English/2000/publikationen.html#publication-annual>).

D. Working methods of the Management Board and Supervisory Board, composition and working methods of committees

The Company is a dualistic European stock corporation (*Societas Europaea* (SE)) with its registered office in Berlin. As a European stock corporation domiciled in Germany, the Company is subject to European and German SE regulations as well as German stock corporation law. The Company is managed and controlled via a dual management system. The Company's Management Board and Supervisory Board work together in a spirit of trust for the benefit of the Company and are in regular contact. The Management Board is the management body. It is responsible for the management and administration of the Company. The Supervisory Board is the Company's controlling and monitoring body, which advises and monitors the Management Board in the management of the Company's business.

1. Working methods of the Management Board

The Management Board manages the Company on its own responsibility in accordance with the statutory provisions, the Articles of Association and the rules of procedure for the Management Board dated December 18, 2020, last amended by resolution of the Supervisory Board dated November 12, 2025 ("**Rules of Procedure for the Management Board**"). In doing so, it is committed to the interests of the Company, in particular to increasing the sustainable value of the Company. The Management Board develops the strategic direction of the Company, regularly coordinates this with the Supervisory Board and ensures its implementation. It also ensures appropriate risk management and risk controlling as well as appropriate measures geared towards the Company's risk situation (compliance management system). Furthermore, it is obliged to report regularly, promptly and comprehensively to the Supervisory Board.

The Management Board performs its management duties as a collegial body. Irrespective of the overall responsibility for the management of the Company, the individual members of the Management Board are responsible for managing the departments assigned to them in accordance with the resolutions of the Management Board. The allocation of responsibilities between the members of the Management Board is set out in the Rules of Procedure for the Management Board. According to these, the individual members of the Company's Management Board were responsible for the following areas in the 2025 financial year:

RESPONSIBILITIES

I. Chairman (CEO): Dominik Richter

- Corporate Strategy
- Marketing
- Operations
- Customer Experience
- Corporate Communications
- New Ventures
- Technology
- North American Market
- Human Resources

II. Management Board Member: Thomas Griesel

- International Markets (including the German Market but excluding the North American Market)
- ESG Matters

III. CFO: (i) before 09/15/2025 only Christian Gärtner, (ii) from 09/15/2025 until the end of 10/31/2025 Christian Gärtner and Fabien Simon, and (iii) from 11/01/2025 onwards only Fabien Simon

- Global Financing, Accounting, Financial Planning and Controlling
- Investor Relations
- Legal
- Compliance
- Tax

IV. Chief Business Officer (CBO): Edward Peter Henry Boyes

- Global Business Organization
- Global Product Development
- Business Unit/Product Group Strategy

The work of the Management Board is regulated in more detail in the rules of procedure for the Management Board. Section 4 of these rules of procedure stipulates that, among other things, the Company's strategy, key issues of business policy and all other matters, in particular national or international business relationships that are of particular importance and significance for the Company and/or its Group companies, as well as the annual and multi-year planning, including the associated investment and financial planning, are decided by the full Management Board. Furthermore, in accordance with Section 111 para. 4 sentence 2 AktG, the Rules of Procedure for the Management Board and the Articles of Association stipulate that certain transactions of fundamental importance require the prior approval of the Supervisory Board or one of its committees.

In accordance with Section 6 (1) of the Rules of Procedure for the Management Board, meetings of the full Management Board are held at least every two weeks and also when specifically required.

The Management Board informs the Supervisory Board regularly, promptly and comprehensively about all issues of strategy, planning, business development and risk management relevant to the Company in accordance with Section 7 of the Rules of Procedure for the Management Board.

2. Working methods of the Supervisory Board

The Supervisory Board advises and monitors the Management Board. It works closely with the Management Board for the benefit of the Company and is involved in all decisions of fundamental importance.

The duties and rights of the Supervisory Board are determined by the statutory provisions, the Articles of Association, the rules of procedure for the Supervisory Board dated June 6, 2025 ("**Rules of Procedure for the Supervisory Board**") and the Rules of Procedure for the Management Board. It appoints the members of the Management Board, dismisses them if necessary and, together with the Management Board, ensures long-term succession planning by discussing this with the members of the Management Board at an early stage in advance of any upcoming extension of Management Board employment contracts or new appointments to positions on the Supervisory Board. When selecting suitable candidates for a new Management Board position, the Supervisory Board attaches particular importance not only to diversity aspects but also to the professional qualifications for the position to be filled, leadership qualities, previous performance and the skills and knowledge acquired about the Company's business.

The work of the Supervisory Board takes place both in plenary sessions and in the committees. The work of the committees is intended to increase the efficiency of the Supervisory Board's activities. The committee chairmen regularly report to the Supervisory Board on the work of the respective committee. In accordance with Section 6 (1) sentence 1 of its rules of procedure, the Supervisory Board must hold at least two meetings per calendar half-year. Otherwise, it holds meetings if the interests of the Company so require. Five Supervisory Board meetings were held in the 2025 financial year. Five regular Supervisory Board meetings are currently planned for the 2026 financial year.

3. Cooperation between the Management Board and the Supervisory Board

The Company's Management Board and Supervisory Board work closely together for the benefit of the Company. The intensive and constant dialog between the two bodies is the basis for efficient and targeted corporate management. The Management Board develops the Company's strategic direction, discusses it with the Supervisory Board and ensures its implementation.

The Management Board discusses the status of strategy implementation with the Supervisory Board at regular intervals. The Chairman of the Supervisory Board is in regular contact with the Management Board and discusses issues relating to strategy, planning, business development and risk management. The Chairman of the Supervisory Board is informed immediately by the Management Board of important events that are of material significance for the assessment of the situation and development as well as for the management of the Company and its Group companies. The Chairman of the Supervisory Board then informs the Supervisory Board and, if necessary, convenes an extraordinary meeting of the Supervisory Board.

The Articles of Association and the Rules of Procedure for the Management Board provide for regulations for reservations of approval in favor of the Supervisory Board for transactions of fundamental importance.

Each member of the Management Board must immediately disclose potential conflicts of interest to the Supervisory Board for the attention of the chairman of the Supervisory Board and inform the other members of the Management Board accordingly. Significant transactions with the Company by members of the Management Board and related parties require the approval of the Supervisory Board, as does the assumption of secondary employment outside the Company.

4. Composition and working methods of the Supervisory Board committees

4.1 Committees of the Supervisory Board

The Supervisory Board has four committees in the 2025 financial year: the Executive and Nomination Committee, the Audit Committee, the Remuneration Committee and the ESG Committee. Further committees can be formed as required. The composition of the Supervisory Board committees is available on the Company's website: <https://ir.hellofreshgroup.com/websites/hellofresh/English/4000/corporate-governance.html>.

4.1.1 Executive and Nomination Committee

The Executive and Nomination Committee discusses key issues and prepares resolutions for the Supervisory Board, in particular on the following matters:

- Appointment and dismissal of members of the Management Board, appointment of the chairman of the Management Board;
- Conclusion, amendment and termination of the employment contracts with the members of the Management Board, taking into account the recommendations of the Remuneration Committee;
- election proposals of the Supervisory Board to the Annual General Meeting regarding the election of suitable Supervisory Board members; and
- Adopting, amending and canceling the annual plan of the Company and its Group companies, including the associated investment, budget and financial planning.

The Executive and Nomination Committee regularly discusses long-term succession planning for the Management Board with the involvement of the Management Board.

As at December 31, 2025, the members of the Executive and Nomination Committee are John H. Rittenhouse, Michael Roth and Florian Schuhbauer. The chairman of the Supervisory Board is also the chairman of the Executive and Nomination Committee.

4.1.2 Audit Committee

The Audit Committee deals in particular with monitoring the accounting process, the effectiveness of the internal control system, the risk management system (in particular by regularly discussing and passing resolutions on the internal risk reports prepared by the Company), the internal audit system, the audit of the financial statements and compliance, the independence of the auditor, the additional services provided by the auditor and the issuing of the audit mandate to the auditor.

The Audit Committee prepares the resolutions of the Supervisory Board on the annual financial statements and, if applicable, the consolidated financial statements, i.e. it is responsible in particular for the preliminary review of the documents relating to the annual financial statements and the consolidated financial statements and the management report for the Company and the Group (including CSR reporting) as well as the preparation of the adoption or approval of these and the Management Board's proposal for the appropriation of profits to the Annual General Meeting. Furthermore, the Audit Committee prepares resolutions of the Supervisory Board on the proposals for the appointment of the auditor by the Annual General Meeting. In place of the Supervisory Board, the Audit Committee deals with resolutions on the awarding of the audit mandate to the auditor, in particular the possible awarding of the audit mandate for the review or audit of the half-year financial report, on the determination of key audit areas and on the remuneration of the auditor. This also includes examining the necessary independence, whereby the Audit Committee

takes appropriate measures to determine and monitor the independence of the auditor. Furthermore, the Audit Committee regularly assesses the quality of the audit. The Audit Committee discusses significant changes to the auditing and accounting methods with the Management Board and advises on the Management Board's corporate planning. This includes, in particular, the Management Board's explanations of the intended development and investment and personnel planning for the Company and the explanation of deviations in actual development from previously reported targets, stating the reasons.

As at December 31, 2025, the members of the Audit Committee are Oliver Tant (Chairman), John H. Rittenhouse, Arjan Dijk and Melissa Kirmayer Eamer. The chairman of the audit committee and John H. Rittenhouse have in-depth knowledge in the areas of accounting and auditing. In particular, this also includes detailed knowledge in the area of sustainability reporting.

The Chairman of the Audit Committee is independent, has special knowledge and experience in the application of accounting principles and internal control procedures and therefore fulfills the requirements of Article 47 para. 2 lit. a) SE Regulation in conjunction with Section 100 para. 5 AktG alongside John H. Rittenhouse, who also has expertise in the areas of accounting and auditing. The members of the Audit Committee are also familiar with the sector in which the Company operates. The composition of the Audit Committee meets all independence requirements as defined by the European Commission's recommendation of February 15, 2005 on the duties of non-executive directors/supervisory board members of listed companies and on the committees of the administrative/supervisory board (2005/162/EC) and the recommendations of the GCGC.

4.1.3 Remuneration Committee

The Remuneration Committee reviews and advises on remuneration issues and prepares resolutions on these for the Supervisory Board. In particular

- the Remuneration Committee examines all aspects of the remuneration and employment conditions for the Management Board and makes recommendations to the Supervisory Board in this regard and prepares resolutions for the Supervisory Board. In addition, it prepares - where necessary - presentations for the Annual General Meeting on the conclusion, amendment or termination of the employment contracts for the Management Board members, particularly with regard to compensation principles, incentive programs, strategy and general conditions. The Remuneration Committee makes recommendations to the Supervisory Board for a compensation system for the members of the Management Board to be adopted by the Supervisory Board and submitted to the Annual General Meeting for approval, which in principle takes into account the recommendations of the GCGC regarding Management Board remuneration, but which may be deviated from in justified cases, and prepares resolutions on this for the Supervisory Board;
- the Remuneration Committee reviews the remuneration and general terms of employment for second-level managers and is authorized to make recommendations to the Management Board in this regard;
- where appropriate, the Remuneration Committee commissions its own independent review of the remuneration principles and the remuneration packages paid to the Management Board to ensure that these principles reflect best practice and that remuneration remains competitive and in line with market practice. The Remuneration Committee reviews the remuneration system to be adopted for the members of the Management Board;
- the Remuneration Committee submits an assessment of the performance of the Management Board and makes a recommendation to the Supervisory Board regarding the conditions of employment and remuneration of the Management Board;

- the Remuneration Committee supports the Supervisory Board in establishing, maintaining and revising the remuneration system through which the Company complies with the statutory provisions and the provisions of the GCGC with regard to the remuneration of the Management Board; and
- the Remuneration Committee examines remuneration principles that are to serve as a framework for all remuneration matters to be submitted to and resolved by the Supervisory Board.

As at December 31, 2025, the members of the Remuneration Committee are John H. Rittenhouse, Michael Roth, Arjan Dijk and Oliver Tant. The Chairman of the Supervisory Board is also the Chairman of the Remuneration Committee.

4.1.4 ESG Committee

The ESG Committee monitors and advises the Management Board on environmental, social, governance, sustainability, health and safety and social responsibility matters ("**ESG matters**"). It monitors the measures taken by the Management Board to implement ESG matters and sets up a monitoring system for ESG matters where this is deemed necessary. It also supports the Audit Committee in the reporting and disclosure of ESG matters at the latter's request.

As at December 31, 2025, the members of the ESG Committee are: Michael Roth, John H. Rittenhouse, Arjan Dijk and Melissa Kirmayer Eamer. The Chairman of the Supervisory Board is also the Chairman of the ESG Committee.

4.2 Committees of the Management Board

The Management Board has not formed any committees so far. It performs its management duties as a collegial body - but with individual responsibilities assigned to the individual members of the Management Board.

E. Provisions to promote the participation of women in management positions

Pursuant to Section 111 para. 5 AktG, the Supervisory Board is obliged to set targets for the proportion of women on the Supervisory Board and the Management Board. This obligation applies to the Management Board in accordance with Section 76 (4) AktG with regard to the two management levels below the Management Board.

In a resolution dated September 25, 2017, the Supervisory Board decided to retain the original structures on the Management Board, as it considered the goal of increasing the proportion of women on the Management Board to be less important than the Company's interest in continuing the very successful work of the already established members of the Management Board. At its meeting on September 23, 2022, the Supervisory Board set a target for the proportion of women on the Management Board of one woman.

In its rules of procedure, the Supervisory Board set a target that by September 26, 2027, at the latest, at least two (2) members of the Supervisory Board shall be female. Currently, the Supervisory Board includes one woman, Melissa Kirmayer Eamer (as of December 31, 2025).

The Company attaches great importance to a diverse employee structure throughout the Company and is aware of the particular importance of the participation of women at all management levels of the Company. It is therefore particularly important to emphasize that the defined targets do not, of course, rule out an increase in the proportion of women on the Management Board and Supervisory Board beyond this and that efforts to find qualified and suitable female candidates for all management levels, in particular the Management Board and Supervisory Board, are being pursued intensively.

The Management Board has set a minimum target of one woman in the first management level below the Management Board (*C-Level*) and two women for the second management level below the Management Board (*Senior Vice Presidents*), which should not be undercut in either case. The Company is fulfilling this target (as of December 31, 2025).

F. Composition, skills profile and diversity concept

In accordance with Section 6 (1) of the Company's Articles of Association, the Management Board consists of one or more persons. The number of members is determined by the Supervisory Board. In the 2025 financial year, the Management Board consisted of four members, or five during a transitional phase due to the change in the CFO position from Christian Gärtner to Fabien Simon, all of whom had equal rights and were responsible for their assigned departments.

At the beginning of the 2025 financial year, the Supervisory Board had five members. On June 6, 2025, the terms of office of Ursula Radeke-Pietsch, Derek Zissman and Susanne Schröter-Crossan ended and they stepped down from the Supervisory Board. On the recommendation of the Supervisory Board, the Annual General Meeting on June 6, 2025 resolved to increase the number of Supervisory Board members from five to six. As a result, Arjan Dijk, Melissa Kirmayer Eamer, Florian Schuhbauer and Oliver Tant were elected as new members. In addition, John H. Rittenhouse was re-elected as Chairman of the Supervisory Board and Michael Roth was elected as Deputy Chairman of the Supervisory Board. The Supervisory Board is not subject to employee co-determination. All members of the Supervisory Board are elected by the Annual General Meeting as shareholder representatives. Details of the members of the Management Board and Supervisory Board can be found in the notes to the Company's annual financial statements in accordance with Section 285 No. 10 HGB.

1. Management Board

1.1 Competence profile and diversity concept

To date, the Company has not pursued its own diversity concept with regard to the composition of the Management Board apart from the above-mentioned stipulations on promoting the participation of women in management positions. However, the internal shaping and further development of an open and inclusive corporate culture plays a key role in the daily work of the Management Board. Only persons who have not yet reached the age of 65 at the time of election should be appointed as members of the Management Board.

1.2 Long-term succession planning

The Supervisory Board and the Management Board regularly discuss the current personnel situation at the two management levels below the Management Board. This regular exchange provides the Supervisory Board with information on suitable candidates who could take the place of a Management Board member in the event of their departure. In addition, the Supervisory Board works with the Management Board to ensure long-term succession planning in accordance with recommendation B.2 of the GCGC by regularly assessing the risk of change of members of the Management Board (*flight risk*) and closely monitoring the management levels below the Management Board.

2. Supervisory Board

2.1 Competence profile and diversity concept

Only persons who have not yet reached the age of 80 at the time of election and who have not regularly been a member of the Company's Supervisory Board for 12 years or longer should be nominated for election to the Company's Supervisory Board. The regulation on the age limit and the standard limit for length of membership of the Supervisory Board are taken into account.

The selection of candidates to be proposed to the Annual General Meeting for election to the Supervisory Board is based in particular on their respective knowledge, skills and professional aptitude as well as their skills and diversity profile. The aim of the skills profile is to ensure that the Supervisory Board has all the knowledge and experience that is considered essential in view of the Company's business activities. In particular, this includes in-depth experience and knowledge (i) in the management of a large international company; (ii) in the fast-moving consumer goods industry and value creation along various value chains; (iii) in the field of e-commerce, particularly in the technologies relevant to the Company and adjacent or related areas; (iv) in the areas of production, marketing, sales, digitalization and innovation; (v) in the key markets in which the Company operates; (vi) in accounting and financial reporting; (vii) with regard to listed companies; (viii) in controlling/risk management, (ix) in the area of governance/compliance and (x) in particular in the area of sustainability and all ESG-related topics. Furthermore, with regard to *diversity*, the Supervisory Board strives to take into account different professional and international experiences and, in particular, an appropriate participation of both genders (for the promotion of the participation of women in management positions, see above). In the opinion of the Supervisory Board, in its current composition it meets the objectives regarding its composition and fulfills the competence profile and the diversity concept. The status of implementation of the skills and diversity profile of the Supervisory Board can be seen in the following skills matrix:

	Functional Experience							Sector Exp.			Diversity						Term	
	Accounting	Controlling/ Risk Management	ESG	Capital Markets/ Investor Relations	Corporate Governance/ Compliance	Managing public companies	International Markets	FMCG	Digital and Internet	Food	Age	Gender	Nationality	Work Stage	Independence	Other Mandates and significant activities	Initial Election	End of Term
John H. Rittenhouse (Chairman)	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	69	M	US	exec	Y	2	2015	2027
Michael Roth (Deputy Chairman)	N	Y	Y	Y	Y	Y	Y	Y	Y	Y	59	M	DE US	exec	Y	2	2024	2027
Arjan Dijk	N	N	Y	Y	N	Y	Y	Y	Y	Y	55	M	NL	exec	Y	1	2025	2027
Melissa Kirmayer Eamer	Y	N	Y	N	Y	Y	Y	N	Y	N	59	F	US	exec	Y	1	2025	2027
Florian Schuhbauer	Y	Y	N	Y	Y	N	Y	N	Y	N	50	M	DE	exec	Y	5	2025	2027
Oliver Tant	Y	Y	Y	Y	Y	Y	Y	Y	N	N	64	M	UK	exec	Y	2	2025	2027

M = male; F = female; Y = yes; US = US-American; DE = German; UK = United Kingdom; exec = executive (Self employed or in a body authorized to represent another company); Arjan Dijk, Melissa Kirmayer Eamer, Florian Schuhbauer and Oliver Tant were elected as members of the Supervisory Board by the Company's Annual General Meeting on June 6, 2025.

The Company therefore complies with the individual recommendations in C.1 of the GCGC, according to which the Supervisory Board should specify concrete objectives for its composition, draw up a profile of skills and expertise for the entire Supervisory Board and pay attention to diversity, and should also take these objectives and the fulfillment of the profile of skills and expertise into account when proposing candidates to the Annual General Meeting.

In its rules of procedure, the Supervisory Board has also set the objective that at least one independent member of the Supervisory Board must have expertise in the field of accounting and another independent member must have expertise in the field of auditing (Article 47 para. 2 lit. a) SE Regulation in conjunction with Section 100 para. 5 AktG). Furthermore, the Supervisory Board's rules of procedure stipulate that a Supervisory Board member who is not a member of the Management Board of another listed company

should not hold more than five Supervisory Board mandates at non-group listed companies or comparable functions, with one Supervisory Board chairmanship counting twice. Furthermore, a Supervisory Board member who is also a member of the Management Board of another listed company shall not hold more than one further Supervisory Board mandate or a comparable function in another listed company that does not belong to the group of the Company in which the Management Board activity is exercised, in addition to the Supervisory Board mandate in the Company. In addition, according to Section 2 (5) of the Supervisory Board's rules of procedure, Supervisory Board members should not perform any executive or advisory functions at major competitors of the HelloFresh Group. The Supervisory Board members fulfill these requirements (as of December 31, 2025).

2.2 Independence of the Supervisory Board members

In accordance with the recommendations of the GCGC, the Supervisory Board should include what it considers to be an appropriate number of independent members, taking into account the ownership structure on the shareholder side, whereby a Supervisory Board member is to be considered independent if he or she is independent of the Company and its Management Board and independent of a controlling shareholder. The assessment of the independence of Supervisory Board members is based, among other things, on the recommendations of the GCGC. According to these recommendations, a Supervisory Board member is generally considered to be independent of the Company and its Management Board if he or she has no personal or business relationship with the Company or its Management Board that could give rise to a material and not merely temporary conflict of interest. In particular, the assessment must take into account whether the Supervisory Board member himself or a close family member of the Supervisory Board member

- was a member of the Company's Management Board in the two years prior to the appointment,
- currently maintains or has maintained a material business relationship with the Company or a company dependent on it (e.g. as a customer, supplier, lender or consultant), either directly or as a shareholder or in a responsible function of a company outside the Group in the year up to his or her appointment,
- is a close family member of a member of the Management Board or
- has been a member of the Supervisory Board for more than twelve years.

According to the Supervisory Board members' own assessment, none of them are dependent on the Company or its Management Board. As all members of the Supervisory Board, namely John H. Rittenhouse (Chairman of the Supervisory Board), Michael Roth, Arjan Dijk, Melissa Kirmayer Eamer, Florian Schuhbauer and Oliver Tant, are independent, the Company's Supervisory Board has six and therefore an appropriate number of independent members as of December 31, 2025. The recommendation in C.7 sentence 1 of the GCGC that more than half of the shareholder representatives on the Supervisory Board should be independent of the Company and the Management Board is therefore complied with. The Company does not have a controlling shareholder.

2.3 Self-assessment of the Supervisory Board

The Company's Supervisory Board regularly assesses how effectively the Supervisory Board as a whole and its committees individually fulfill their duties. Most recently, anonymous questionnaires were used to survey topics such as the quality of cooperation within the Supervisory Board and with the Management Board, composition, effectiveness of information exchange and the culture of discussion. In addition, collaboration within the Supervisory Board is evaluated in bilateral discussions and in larger groups. The resulting recommendations for action are discussed intensively by the full Supervisory Board and implemented on an ongoing basis.

G. Other corporate governance topics

1. Annual General Meeting and shareholders

The Company's shareholders exercise their rights and voting rights at the Annual General Meeting. Each share in the Company grants one vote.

The Annual General Meeting takes place annually within the first six months of the financial year. The agenda for the Annual General Meeting and the reports and documents required for the Annual General Meeting are published on the Company's Investor Relations website under the heading "Annual General Meeting": <https://ir.hellofreshgroup.com/websites/hellofresh/English/5000/hauptversammlung.html>.

Fundamental resolutions are passed at Annual General Meetings. These include resolutions on the appropriation of profits, the discharge of the Company's Management Board and Supervisory Board, the election of Supervisory Board members and the auditor, amendments to the Articles of Association and capital measures. The Annual General Meeting generally offers the Company's Management Board and Supervisory Board the opportunity to make direct contact with shareholders and exchange views on the Company's future development.

To make it easier for shareholders to exercise their rights in person, the Company provides a proxy who is bound by instructions and can also be contacted during the Annual General Meeting. The invitation to the Annual General Meeting explains how instructions can be issued in advance of the Annual General Meeting. Shareholders are also free to appoint a proxy of their choice to represent them at the Annual General Meeting.

The Annual General Meeting on June 6, 2025 was held as a virtual Annual General Meeting without the physical presence of shareholders or their proxies.

2. Reportable securities transactions and shareholdings of the Management Board and Supervisory Board

The members of the Company's Management Board and Supervisory Board and persons closely associated with them are obliged pursuant to Art. 19 para. 1 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse (Market Abuse Regulation) to report transactions involving shares in the Company or related financial instruments to the Company immediately and no later than three business days after the date of the transaction. The Company publishes the reports in accordance with Art. 19 para. 2 of the Market Abuse Regulation immediately and no later than three business days after the transaction. The reports can be accessed on the Company's Investor Relations website under "News - Director's Dealings" <https://ir.hellofreshgroup.com/financial-news#news-dd>.

3. Compliance as an important management task

The Company has appointed a Compliance Officer and a Capital Market Compliance Officer to ensure compliance with the standards of conduct stipulated by the GCGC and the relevant legal provisions. The former informs management and employees about relevant legal requirements, among other things. Among other things, the latter maintains the Company's insider register and informs management, employees and business partners about the consequences of breaches of insider regulations.

4. Appropriate opportunity and risk management

The responsible handling of opportunities and risks is of fundamental importance to the Company. This is ensured by a comprehensive opportunity and risk management system that identifies and monitors the main opportunities and risks. The system is continuously developed and adapted to changing conditions.

The Company's annual report for the 2025 financial year contains detailed information on the Company's risk monitoring system, in particular on the Company's risk management and corporate strategy opportunities and risks. The Company's annual report for the 2025 financial year is available on the Company's website (<https://ir.hellofreshgroup.com/websites/hellofresh/English/2000/publikationen.html>).

5. Committed to transparency

As part of ongoing investor relations activities, all dates that are important for shareholders, investors and analysts are published in the financial calendar at the beginning of the year for the duration of the respective financial year. The financial calendar, which is updated on an ongoing basis, can be viewed on the Company's website (<https://ir.hellofreshgroup.com/websites/hellofresh/English/6000/finanzkalender.html>).

The Company informs shareholders, analysts and journalists according to uniform criteria. The information is transparent and consistent for all capital market participants. Ad hoc announcements and press releases as well as presentations from press and analysts' conferences are published immediately on the Company's website.

Insider information (ad hoc publicity), voting rights notifications and securities transactions by members of the Management Board and Supervisory Board and persons closely related to them (*directors' dealings*) are disclosed by the Company in accordance with the statutory provisions. They can also be viewed on the Company's Investor Relations website under the heading "News" (<https://ir.hellofreshgroup.com/websites/hellofresh/English/3000/news.html>).

6. Accounting

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Berlin, was appointed as auditor and group auditor for the 2025 financial year by the 2025 Annual General Meeting. Prior to this, the auditor submitted a declaration that there are no business, financial, personal or other relationships between the auditor, its executive bodies and audit managers on the one hand and the Company and its executive body members on the other that could cast doubt on the auditor's independence.

7. Further information

Further information on the activities of the Supervisory Board and its committees and on its cooperation with the Management Board can be found in the Report of the Supervisory Board, which forms part of the Company's Annual Report for the 2025 financial year.

Management Board of HelloFresh SE

Supervisory Board of HelloFresh SE

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