

**Annual General Meeting of HelloFresh SE on June 5, 2018**

**Explanations of the Rights of Shareholders pursuant to Art. 56 SE Regulation, § 50 para. 2 SE Implementation Act, section 122 para. 2, section 126 para. 1, section 127, section 131 para. 1 AktG**

The invitation to the Annual General Meeting already contains information on shareholders' rights according to Art. 56 Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (SE) ("**SE Regulation**"), Sec. 50 para. 2 of the German act implementing the SE Regulation (*SE-Ausführungsgesetz*, "**SE Implementation Act**"), Sec. 122 para. 2 German Stock Corporation Act (*Aktiengesetz*, "**AktG**"), Sec. 126 para. 1 AktG, Sec. 127 AktG and Sec. 131 para. 1 AktG.

The provisions for stock companies with their registered office in Germany, in particular those of the German Commercial Code (HGB) and the AktG, apply to HelloFresh SE in accordance with the referring statutes of Art. 5, Art. 9 para. 1 lit. c) ii), Art. 53 and Art. 61 SE Regulation, to the extent that the provisions of the SE Regulation do not provide otherwise.

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

**1. Motions by shareholders to supplement the agenda pursuant to section 122 para. 2 AktG**

Shareholders whose shares, alone or taken together, represent a one-twentieth part (5%) of the share capital or, alone or taken together, reach the proportionate amount of EUR 500,000.00 may demand items to be included on the agenda and announced. Pursuant to Art. 56 sentence 3 of the SE Regulation in conjunction with section 50 para. 2 of the SE Implementation Act, this quorum is required for supplementary requests by the shareholders of a European stock corporation (SE); the content of Section 50 para. 2 of the SE Implementation Act corresponds to the provisions of Section 122 para. 2 of the German Stock Corporation Act. Each new item must be accompanied by a statement of reason or a draft resolution.

Motions to supplement the agenda must be received by the company in writing at least 30 days before the annual general meeting – the date of receipt and the date of the annual general meeting will not be counted –, i.e., no later than by the end of

**Saturday, May 5, 2018**  
(24:00 CEST)

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Motions to supplement the agenda received later will not be taken into account.

The shareholders are asked to direct such motions to supplement the agenda to the following address:

HelloFresh SE  
Management Board  
Saarbrücker Straße 37a  
10405 Berlin

Motions to supplement the agenda that are to be announced – if they were not announced with the convocation – will be announced promptly after receipt of the motion in the Federal Gazette and will be submitted for publication to such media for which it may be expected that they will disseminate the information across the European Union. They will also be announced on the internet on the company's website at <http://ir.hellofreshgroup.com/websites/hellofresh/English/6000/annual-general-meeting.html> and will be communicated to the shareholders.

The provisions of the SE Regulation, the SE Implementation Act and the German Stock Corporation Act (AktG) underlying these shareholders' rights are as follows:

### *Art. 56 SE Regulation (Request to supplement the Agenda)*

One or more shareholders who together hold at least 10 % of an SE's subscribed capital may request that one or more additional items be put on the agenda of any general meeting. The procedures and time limits applicable to such requests shall be laid down by the national law of the Member State in which the SE's registered office is situated or, failing that, by the SE's statutes. The above proportion may be reduced by the statutes or by the law of the Member State in which the SE's registered office is situated under the same conditions as are applicable to public limited-liability companies.

### *Section 50 para. 2 SE Implementation Act (Convening at the request of a minority)*

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

### *Section 122 AktG Convening a meeting at the request of a minority (excerpt)*

- (2) In the same manner, shareholders whose combined shares amount to at least one-twentieth of the share capital or a proportionate ownership of at least € 500,000 may request that

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items be placed on the agenda and be published. Each new item must be accompanied by a statement of reason or a draft resolution. The request within the meaning of sentence 1 must be received by the company no later than 24 days, in the case of stock exchange listed companies no later than 30 days prior to the meeting, excluding the day of receipt.

## **2. Countermotions and proposals for election by shareholders pursuant to sections 126, 127 AktG**

In the annual general meeting, the shareholders may also submit countermotions to proposals from the Management Board and/or the Supervisory Board for specific items on the agenda to the company and make proposals for the election of the auditor (agenda item 4) and for the election of members of the Supervisory Board (agenda item 6). Countermotions must include a statement of reason; proposals for election do not require a statement of reason.

Countermotions and proposals for election by shareholders that have been received by the company at the address specified below at least 14 days before the annual general meeting – the date of receipt and the date of the annual general meeting are not counted –, i.e. no later than by the end of

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will promptly be made available, including the name of the shareholder, the statement of reason and any comment by the administration, on the internet on the company's website at <http://ir.hellofreshgroup.com/websites/hellofresh/English/6000/annual-general-meeting.html> (sections 126 para. 1 sentence 3, 127 sentence 1 AktG).

The company may refrain from making available a countermotion and its statement of reason as well as a proposal for election if circumstances for exclusions under section 126 para. 2 AktG (for countermotions and proposals for election) or under section 127 sentence 3 AktG (for proposals for election) apply.

Countermotions (including a statement of reason) and proposals for election by shareholders for the annual general meeting must be directed exclusively to the following address:

HelloFresh SE  
– Legal Department–  
Saarbrücker Straße 37a  
10405 Berlin  
Telefax: + 49 (0) 30 959 990 616  
E-Mail: [cr@hellofresh.com](mailto:cr@hellofresh.com)

Countermotions/proposals for election addressed otherwise will not be

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made available.

The right of each shareholder to submit countermotions to the various items on the agenda or to make proposals for the election of the auditor (agenda item 4) and for the election of members of the Supervisory Board (agenda item 6) during the annual general meeting, without prior submission to the company, remains unaffected. Please note that countermotions or proposals for elections submitted in advance to the company in a timely manner will only be considered at the annual general meeting if they are submitted verbally at the meeting.

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

### *Section 126 AktG Motions by shareholders*

- (1) Motions by shareholders including the shareholders' name, supporting information and, if any, management's position shall be made available to the eligible persons referred to in Section 125 para. 1 through 3 under the conditions specified therein, provided that the shareholder transmitted to the company at least 14 days prior to the meeting a counterproposal to a proposal of the Management Board and the Supervisory Board regarding a specific item on the agenda, together with supporting information, to the address designated for this purpose in the shareholders' meeting notice. The day of receipt shall not be counted. In the case of stock exchange listed companies, the required accessibility shall be provided over the website of the company. Section 125 (3) shall apply *mutatis mutandis*.
- (2) A counterproposal and its supporting information need not be made available if:
  1. the Management Board would by reason of such availability become criminally liable;
  2. the counterproposal would result in a resolution of the shareholders' meeting that would be illegal or would violate the articles;
  3. the supporting information contains statements which are manifestly false or misleading in material respects or which are libelous;
  4. a counterproposal of such shareholder based on the same facts has already been made available with respect to a shareholders meeting of the company pursuant to Section 125;
  5. the same counterproposal of such shareholder based on essentially identical supporting information has already been made available pursuant to Section 125 to at least two shareholders' meetings of the company within the past five years and at such shareholders' meetings less than one-

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twentieth of the share capital represented has voted in favor of such counterproposal;

6. the shareholder indicates that he / she will neither attend nor be represented at the shareholders' meeting; or
7. within the past two years at two shareholders' meetings the shareholder has failed to make a counterproposal he / she has submitted or failed to cause said counterproposal to be made.

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

- (3) If several shareholders make counterproposals for resolution with respect to the same subject matter, the Management Board may combine such counterproposals and the respective supporting information.

### *Section 127 AktG Election nominations by shareholders (excerpt)*

Section 126 shall apply mutatis mutandis to a nomination by a shareholder for the election of members of the Supervisory Board or independent auditors. Such nomination need not be supported by a statement of the reasons therefor. The Management Board need not make such nomination available if the nomination fails to contain information pursuant to Section 124 para. 3 sentence 4 and Section 125 para. 1 sentence 5.

### *Section 124 para. 3 sentence 4 AktG:*

The proposal for the election of members of the Supervisory Board or auditors shall state their names, actual profession and place of residence.

### *Section 125 para. 1 sentence 5 AktG:*

In the case of stock exchange listed companies, any nomination for the election of Supervisory Board members must be accompanied by details on the membership in other Supervisory Boards whose establishment is required by law; details on their membership in comparable domestic and foreign controlling bodies of business enterprises should also be provided.

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### **3. Right to information pursuant to section 131 AktG**

Every shareholder is entitled to information from the Management Board on the company affairs, including the company's legal and business relations with affiliated companies, and on the position of the group and the companies included in the consolidated financial statements, upon request in the annual general meeting to the extent that it is required to make an informed judgment on any given agenda item. Requests for information must be submitted verbally in the annual general meeting during the general debate.

The Management Board is authorized to refuse information in specific cases as provided by section 131 para. 3 AktG.

The underlying regulations to these shareholder rights of the AktG, which also state under which circumstance the Management Board are allowed to refuse answering questions, are as follows:

#### *Section 131 AktG Right to obtain information*

- (1) Upon request, the Management Board must provide each shareholder with information at the General Meeting regarding the Company's affairs insofar as such information is necessary for the proper assessment of an item of the agenda. This obligation to provide information applies equally to the Company's legal and business relations with an affiliated company. If a company makes use of the simplified procedure pursuant to section 266 para. 1 sentence 3, section 276 or section 288 of the German Commercial Code (HGB), each shareholder may request that the annual financial statements be presented to him / her at the shareholders' meeting on such annual financial statements in the form that would have been used if said simplifications were not applied. The duty of the Management Board of a parent company (section 290 para. 1 and 2 HGB) to provide information at the General Meeting, to which the consolidated financial statements and the consolidated management report are presented, also includes the situation of the group and the companies included in the consolidated financial statements.
- (2) The information provided shall comply with the principles of conscientious and accurate accounting. The articles or the bylaws pursuant to section 129 may authorize the chairman of the meeting to reasonably limit a shareholder's time to speak and ask questions and may provide relevant details in this connection.
- (3) The Management Board may refuse to provide information,
  1. to the extent that providing such information is, according to sound business judgment, likely to cause material damage to the Company or an affiliated company;
  2. to the extent that such information relates to tax valuations or the amount of certain taxes;

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3. with regard to the difference between the value at which items are shown in the annual balance sheet and the higher market value of such items, unless the shareholders' meeting is to approve the annual financial statements;
4. with regard to the methods of classification and valuation, if disclosure of such methods in the notes suffices to provide a clear view of the actual condition of the company's assets, financial position and profitability within the meaning of section 264 para. 2 HGB; the foregoing shall not apply if the shareholders' meeting is to approve the annual financial statements;
5. if provision thereof would render the Management Board criminally liable;
6. insofar as, in the case of a credit institution or financial services institution, information need not be given on methods of accounting and valuation applied and setoffs made in the annual financial statements, management report thereof, consolidated financial statements or management report thereof;
7. if the information is continuously available on the company's website seven or more days prior to the shareholders' meeting as well as during the meeting.

The provision of information may not be denied for other reasons.

- (4) If information has been provided outside a shareholders' meeting to a shareholder by reason of his status as a shareholder, such information shall upon request be provided to any other shareholder at the shareholders' meeting, even if such information is not necessary to permit a proper evaluation of an item on the agenda. The Management Board may not refuse to provide such information on the grounds of the aforementioned numbers 1 through 4. Sentences 1 and 2 shall not apply if a subsidiary (section 290 para. 1 and 2 of the German Commercial Code (HGB)), a joint venture (section 310 para. 1 of the German Commercial Code (HGB)) or an associated company (section 311 para. 1 of the German Commercial Code (HGB)) provides information to a parent company (section 290 para. 1 and 2 of the German Commercial Code (HGB)) for the purpose of inclusion of the company in the consolidated financial statements of the parent company and such information is needed for such purposes.
- (5) A shareholder who has been denied information may request that his question and the reason for which the information was denied be recorded in the minutes of the meeting.

Pursuant to section 16 para. 3 of the articles of association of HelloFresh SE the chairman of the meeting can limit the shareholders' right to pose questions and speak as appropriate; in particular, he is

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authorized to determine the time frame for the meeting, discussions on individual items of the agenda or for individual questions or comments.

The underlying regulations of the articles of association of the company are as follows:

*Section 16 para. 3 of the articles of association of HelloFresh SE:*

The chairman of the general meeting is authorized to impose a reasonable time limit on the right to ask questions and to speak. In particular, he may establish at the beginning of or at any time during the general meeting, a limit on the time allowed to speak or ask questions or on the combined time to speak and ask questions, determine an appropriate time frame for the course of the entire general meeting, for individual items on the agenda or individual speakers; he may also, if necessary, close the list of requests to speak and order the end of the debate.

Berlin, April 2018

**HelloFresh SE**

– The Management Board –

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