

The Board of Directors
on behalf of Deliveroo Holdings plc
The River Building - Level 1 Cannon Bridge House
1 Cousin Lane
London
EC4R 3TE

22 March 2021

Dear Sirs/Mesdames

Deliveroo Holdings plc (the "Company")

We hereby give our consent to the inclusion in the Prospectus of the Company dated 22 March 2021 (the "Investment Circular") of:

- our accountant's report on historical financial information in Part 12

as shown in the Investment Circular dated 22 March 2021 (the cover of which we attach, signed for identification), and being put on public display in accordance with Annex 1 item 21.1 of the UK version of Commission delegated regulation (EU) 2019/980 supplementing the Prospectus Regulation which is part of UK law by virtue of the European Union (Withdrawal) Act 2018 (the "Prospectus Delegated Regulation").

We also hereby authorise the contents of the report referred to above included in the Investment Circular for the purposes of Prospectus Regulation Rule 5.3.2R(2)(f).

Our consent is required by Annex 1 item 1.3 of the Prospectus Delegated Regulation and is given solely for the purpose of complying with that provision and for no other purpose.

Our work has not been carried out in accordance with auditing or other standards and practices generally accepted in jurisdictions outside the United Kingdom, including the United States of America, and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices.

Yours faithfully

Deloitte LLP

This document comprises a prospectus (the “Prospectus”) relating to Deliveroo Holdings plc (the “Company”) prepared in accordance with the Prospectus Regulation Rules (the “Prospectus Regulation Rules”) of the Financial Conduct Authority (the “FCA”) made under section 73A of the Financial Services and Markets Act 2000, as amended (the “FSMA”). A copy of this Prospectus has been filed with, and approved by, the FCA and has been made available to the public in accordance with Rule 3.2 of the Prospectus Regulation Rules.

This Prospectus has been prepared solely in connection with the proposed offer (i) to certain institutional and professional investors (the “Institutional Offer”) and (ii) to customers who (a) have placed at least one order for delivery; and (b) are resident and located in the United Kingdom (“Eligible Customers”) (the “Community Offer” and, together with the Institutional Offer, the “Offer”) of ordinary class A shares (the “Class A Shares”) of the Company (the “Offer Shares”) and has been approved by the FCA. The FCA only approves this Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by Regulation (EU) 2017/1129, which is part of UK law by virtue of the European Union (Withdrawal) Act 2018 (the “UK Prospectus Regulation”); such approval should not be considered as an endorsement of the Company that is, or the quality of the securities that are, the subject of this Prospectus. Investors should make their own assessment as to the suitability of investing in the securities.

Applications will be made to the FCA for all of the Class A Shares to be admitted to the standard listing segment of the Official List of the FCA and to London Stock Exchange plc (the “London Stock Exchange”) for all of the Class A Shares to be admitted to trading on the London Stock Exchange’s main market for listed securities (the “Main Market”) (together, “Admission”). **The Offer Shares will rank *pari passu* in all respects with the Class A Shares.** Conditional dealings in the Offer Shares are expected to commence on the London Stock Exchange on 31 March 2021. It is expected that Admission will become effective, and that unconditional dealings in the Offer Shares will commence, on 7 April 2021. **All dealings before the commencement of unconditional dealings will be of no effect if Admission does not take place and such dealings will be at the sole risk of the parties concerned. No application is currently intended to be made for the Class A Shares to be admitted to listing, traded, or dealt with on any other exchange.**

The Company will have two classes of shares at Admission, Class A Shares and class B shares (“Class B Shares”). The Class B Shares will not be admitted to listing or to trading on any stock exchange. On a poll, holders of the Class A Shares shall have one vote for every Class A Share held and, for so long as the Founder or a Permitted Transferee holds Class B Shares, the Founder or such Permitted Transferee shall have twenty votes for every Class B Share held. The Founder or a Permitted Transferee is entitled to elect to convert any Class B Shares into Class A Shares at any time. The Class B Shares will also automatically convert to Class A Shares on the earlier of certain conversion events occurring (as set out in detail in Part 16 (Additional Information)). At Admission, all of the Class B Shares will be held by the Company’s Founder and Chief Executive Officer, Will Shu, who will therefore at Admission control approximately 57% of the voting rights of the Company (assuming the Offer Price is set at the mid-point of the Price Range and no exercise of the Over-allotment Option).

The directors of the Company, whose names appear on page 40 of this Prospectus (the “Directors”), and the Company accept responsibility for the information contained in this Prospectus. To the best of the knowledge of the Directors and the Company, the information contained in this Prospectus is in accordance with the facts and this Prospectus makes no omission likely to affect its import.

Prospective investors should read this Prospectus in its entirety before making any decision as to whether to purchase Offer Shares. In particular, prospective investors are advised to examine all the risks that might be relevant in connection with an investment in the Offer Shares. See Part 1 (Risk Factors) on page 8 for a discussion of certain risks and other factors that should be considered prior to any investment in the Offer Shares.



Deliveroo Holdings plc

(Incorporated under the Companies Act 2006 and registered in England and Wales with registered number 13227665)

Offer of up to 384,615,384 Class A Shares at an Offer Price expected to be between 390 and 460 pence per Class A Share and admission to the standard listing segment of the Official List and to trading on the Main Market of the London Stock Exchange

Joint Global Co-ordinators and Joint Bookrunners

Goldman Sachs International

J.P. Morgan Cazenove

Joint Bookrunners

BofA Securities

Citigroup

Jefferies

Numis

ORDINARY SHARE CAPITAL IMMEDIATELY FOLLOWING ADMISSION

(assuming that the Offer Price is set at the mid-point of the Price Range and no exercise of the Over-allotment Option)

Issued and fully paid

Class A Shares		Class B Shares	
Number	Nominal Value	Number	Nominal Value
1,704,530,877	£0.005	115,227,441	£0.005