

Translation for Convenience Purposes\*

**Explanation regarding agenda item 1 of the Ordinary General Meeting on 8 June 2017**

Under agenda item 1 of the Ordinary General Meeting on 8 June 2017 of Scout24 AG no resolution is required. This agenda item reads as follows:

Presentation of the adopted annual financial statements of Scout24 AG and the approved consolidated financial statements as of December 31, 2016, the combined Management and Group Management Report of Scout24 AG and the explanatory report of the Management Board regarding the information pursuant to §§ 289 (4), 315 (4) of the German Commercial Code and the Supervisory Board's Report in each case for the financial year 2016.

These aforementioned documents are available for download on the Company's corporate website ([www.scout24.com](http://www.scout24.com)) in the section "Investor Relations/General Meeting" and will also be available for inspection during the Annual General Meeting. According to § 176 (1) of the German Stock Corporation Act ("AktG"), in addition to the aforementioned documents, the Management Board will also make available the Management Board's proposal for the appropriation of the distributable profit. The aforementioned documents shall be explained at the General Meeting.

According to §§ 172, 173 ("AktG"), the Supervisory Board has approved the annual financial statements and the consolidated financial statements prepared by the Management Board on 23 March 2017. The annual financial statements have therefore been adopted. According to legal provisions, no resolution needs to be adopted regarding item 1 on the agenda.

*\*This document is a convenience translation of the German original. In case of discrepancies between the German and English version, the German version prevails.*

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