

Corporate

Governance

Report 2019

Excerpt from the Annual Report 2019

Corporate Governance Report

Corporate governance declaration

The actions taken by Scout24 AG's management and oversight bodies are determined by the principles of responsible and good corporate governance. The corporate governance declaration comprises the declaration of conformity required by Article 161 AktG, relevant information on corporate governance practice, a description of the Management Board's and Supervisory Board's operating procedures as well as the composition of their committees.

DECLARATION OF CONFORMITY TO THE GERMAN CORPORATE GOVERNANCE CODE ISSUED BY THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF SCOUT24 AG

The following declaration of conformity was issued in February 2020:

Pursuant to Article 161 (1) Sentence 1 AktG, the Management Board and the Supervisory Board of Scout24 AG shall annually declare that the recommendations of the Government Commission German Corporate Governance Code (Regierungskommission Deutscher Corporate Governance Kodex), otherwise known as the 'Code', published by the Federal Ministry of Justice in the official section of the German Federal Gazette (Bundesanzeiger), have been and are being complied with or which of the Code's recommendations are not being applied and why.

That last annual declaration was issued in March 2019.

Pursuant to Article 161 AktG, the Management Board and Supervisory Board of Scout24 AG hereby declare as follows:

1. Since the last declaration of conformity from March 2019 until the publication of the declaration of conformity in February 2020, Scout24 AG complied with all recommendations of the Code in the version dated 7 February 2017 except for Section 4.2.3 (2) Sentence 6 and Section 4.2.5 (1) Sentence 2 of the Code as declared and explained in the declaration of conformity from March 2019.
 - Pursuant to Section 4.2.3 (2) Sentence 6 of the Code, the amount of compensation of the Management Board shall be capped with maximum levels, both as regards variable components and in the aggregate. The amount of compensation of the members of the Management Board who had stepped down from the Management Board as of the date of this declaration is capped with a maximum level in the aggregate but not as regards individual variable components. The decision not to impose a cap on individual variable components was intended to ensure that their incentive effect is not impaired by rigid limits. Adequacy of the compensation in the aggregate was still ensured by the overall cap.
 - Pursuant to Section 4.2.5 (1) Sentence 2 of the Code, the compensation report, which is part of the management report, describes the principal features of the Management Board compensation system. To improve the readability of the annual report, Scout24 AG has decided to present the compensation report as part of the notes to the financial statements, but to include in the manage-

ment report a reference to the compensation report in the notes to the financial statements. The compensation system of Scout24 AG is thus disclosed in the notes to the financial statements.

2. Scout24 AG will in future comply with all recommendations of the Code in the version dated 7 February 2017. The deviations declared for the past will not be claimed for the future.

Munich, February 2020

Scout 24 AG

The Management Board

The Supervisory Board

RELEVANT INFORMATION ON CORPORATE GOVERNANCE PRACTICE

The purpose of Scout24 AG is to acquire, hold, manage and sell interests in entities – in Germany and other countries – of any legal form which are active in the area of online/Internet services, to take all measures relating to the activities of a holding company with group management functions, including but not limited to rendering management and advisory services to affiliated entities in return for consideration, and to operate in the field of online/Internet business in Germany and other countries. Together with Scout24 AG, these equity investments make up the Scout24 Group.

The company complies with all legal corporate governance requirements as well as with the recommendations of the GCGC with the exceptions declared and explained in the declaration of conformity. A special Code of Conduct provides employees with a reliable framework for acting responsibly that satisfies legal requirements and reflects the Company's own ethical and social values. The goal is to avoid any claims against Scout24 or individual employees arising from misconduct. The Code of Conduct can be downloaded at any time from the Company's website at WWW.SCOUT24.COM/INVESTOR-RELATIONS/CORPORATE-GOVERNANCE/VERHALTENSKODEX.

The protection of privacy and the security of data processing and, consequently, the trust of users, customers and employees are issues that are important to the Scout24 Group. A Data Protection Code of Conduct sets out the guiding principles of entrepreneurial action in terms of data protection, transparency, necessity of the processed data and data minimisation.

DESCRIPTION OF OPERATING PROCEDURES OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD AS WELL AS THE COMPOSITION AND OPERATING PROCEDURES OF SUPERVISORY BOARD COMMITTEES

Scout24 AG is a stock corporation incorporated under German law and, as such, subject to legal requirements including those of the AktG. Accordingly, the company has also adopted the standard dual management and control structure consisting of a separate Management Board and Supervisory Board. The Management Board and Supervisory Board work closely together for the benefit of the company.

The Supervisory Board regularly advises the Management Board regarding the management of Scout24 AG and monitors its activities. The Management Board involves the Supervisory Board in good time in all decisions of fundamental importance for the company. In particular, the Management Board liaises with the Supervisory Board on corporate strategy and discusses the current state of strategy implementation with it at regular intervals. The common goal of the Management Board and the Supervisory Board is to ensure the company's continued growth.

Management Board operating procedures

The Management Board conducts the company's business affairs in accordance with the law, the Articles of Association and the rules of procedure for the Management Board and Supervisory Board. It must observe in particular the restrictions of management authority imposed by the Articles of Association or the rules of procedure for the Management Board and the Supervisory Board. It provides regular, timely and comprehensive information in detailed oral and written reports to the Supervisory Board on all issues of relevance to the company regarding strategy, planning, business development, risk position, risk management and compliance. The Management Board prepares the separate financial statements and the consolidated financial statements.

Pursuant to Article 6 (1) of the Articles of Association, the Management Board has at least two members. The actual number of members of the Management Board is determined by the Supervisory Board. The Supervisory Board appoints and dismisses members of the Management Board and determines the allocation of their responsibilities. It can also appoint a chair (CEO) and a deputy chair of the Management Board and also appoint deputy members of the Management Board.

COMPOSITION OF THE MANAGEMENT BOARD

Name	Function	Member of the Management Board since	End of term of office
Tobias Hartmann	Chief executive officer	19 November 2018	18 November 2021
Dr Dirk Schmelzer	Chief financial officer	18 June 2019	30 June 2022
Dr Thomas Schroeter	Chief product officer	6 December 2018	5 December 2021
Ralf Weitz	Chief commercial officer	6 December 2018	5 December 2021

The previous CFO Christian Gisy stepped down with effect as of 30 June 2019 from his office as member of the Management Board of Scout24 AG.

Members of the Management Board each manage the portfolio allocated to them under their own responsibility, always considering the company's overall benefit and interests. The allocation of responsibilities to individual members of the Management Board is based on the table of duties prepared with the approval of the Supervisory Board and that may be amended at any time with its approval.

The table of duties currently provides for the following allocation of responsibilities:

Tobias Hartmann, chief executive officer (CEO):

- Strategy and business development
- Mergers and acquisitions
- Technology
- Brand management and corporate communication
- HR
- Legal, risk and compliance

Dr Dirk Schmelzer, chief financial officer (CFO):

- Finance and financial reporting
- Treasury
- Controlling
- Investor relations
- Tax
- Procurement and facilities

Dr Thomas Schroeter, chief product officer (CPO):

- Product strategy
- Strategic marketing and brand development
- Group-wide insights, analytics and market research
- Scout24 segments Germany

Ralf Weitz, chief commercial officer (CCO):

- Business strategy
- Sales operations incl. planning, go-to-market, customer support, training and enablement
- Scout24 segments Germany

The Management Board has rules of procedure. The rules of procedure for the Management Board were adopted by the Supervisory Board on 4 September 2015 and adjusted in the 2019 financial year. Specifically, they govern the operating procedures of the Management Board, the allocation of responsibilities between members of the Management Board as well as their cooperation with the Supervisory Board. They also include a catalogue of those measures and transactions that require approval by the Supervisory Board.

Disclosures on Management Board meetings

Management Board meetings are held when required, and as a general rule at least once every two weeks. Meetings must be held when so required by the interests of the company. Management Board resolutions are adopted with a simple majority of the votes cast, unless a different majority is required by law. If the Management Board comprises more than two members, the vote cast by the chair counts twice in the event of a tied vote.

The Management Board of Scout24 AG has not formed any committees.

Supervisory Board operating procedures

The Supervisory Board has all duties and rights assigned or allocated to it by law, the Articles of Association or otherwise. In particular, these include monitoring the management, appointing and dismissing members of the Management Board, and amending, rescinding and terminating employment contracts with members of the Management Board. The Supervisory Board regularly advises the Management Board on the management of the company. The Supervisory Board is involved in good time in all decisions of fundamental importance for the company. The Supervisory Board has issued its own rules of procedure. They govern, among other things, the operating procedures and the way resolutions are adopted by the Supervisory Board and also lay down the duties of the committees established by the Supervisory Board, the Audit Committee, the Executive Committee and the Remuneration Committee. For these committees, the Supervisory Board has issued additional rules of procedure governing their operating procedures.

The Supervisory Board convened for eight meetings in the 2019 financial year and passed further written resolutions by circularisation. The Executive Committee met three times in the 2019 financial year. The Audit Committee held three face-to-face meetings and three conference calls. The Remuneration Committee convened one meeting since its inception in September 2019. It is planned that the Supervisory Board and Audit Committee hold four scheduled meetings each financial year.

At the request of the chair of the Supervisory Board, the Management Board attends all scheduled meetings of the Supervisory Board, submits written and oral reports on individual agenda items and draft resolutions, and answers questions raised by individual members of the Supervisory Board. Between such meetings, the Management Board provides all members of the Supervisory Board in particular with detailed quarterly reports on the company's situation. Furthermore, the chair of the Supervisory Board and the committee chairs are also kept informed by the Management Board in telephone calls and meetings about key developments and forthcoming major decisions.

As a general rule, Supervisory Board resolutions are adopted at meetings attended by its members in person. Members of the Supervisory Board attending by video or telephone conference are deemed present and may also submit their votes this way. In addition to face-to-face meetings, resolutions may be adopted in text form, by telephone or in comparable ways of adopting resolutions, provided that the chair of the Supervisory Board or – in his or her absence – the deputy chair stipulates this procedure for the individual case in question. In particular, resolutions may also be adopted by way of video or telephone conference or by way of a combination of the aforementioned possibilities. The Supervisory Board has a quorum when all of its members have been invited at the addresses most recently known for them and at least half of its total number of members, but no fewer than three members participate in the adoption of any resolution. In this respect, a member of the Supervisory Board is also deemed to attend in the Supervisory Board meeting when he or she abstains from voting. Supervisory Board resolutions are adopted with a simple majority of the votes cast, unless a different majority is required by law. This also applies to elections. Abstentions are not counted when determining the results of voting.

Each member of the Supervisory Board must disclose to the Supervisory Board any conflicts of interest, in particular those that may arise as a result of a consultancy or directorship function with customers, suppliers, lenders or other third parties. In the event of conflicts of interest that are material and not merely temporary, the respective member of the Supervisory Board must resign from his or her position. In its report to the Annual General Meeting, the Supervisory Board provides information about any conflicts of interest that may have arisen and the way they were dealt with. No conflicts of interest arose in the reporting period.

The Supervisory Board examines the efficiency of its activities on a regular basis.

Composition of the Supervisory Board

According to Article 9 (1) of the Articles of Association, the Supervisory Board of Scout24 AG has six members, all of whom are currently to be elected exclusively by the Annual General Meeting. Where the Annual General Meeting does not stipulate shorter terms in office upon the election of individual members or of the Supervisory Board as a whole, members of the Supervisory Board are appointed for a term lasting until the end of the Annual General Meeting that decides on their exoneration for the fourth financial year after the beginning of the term of office. The year in which the term of office begins is not counted.

As regards the composition of the Supervisory Board in the 2019 financial year and the composition of its committees we refer to the disclosures in the [REPORT OF THE SUPERVISORY BOARD](#).

Scout24 AG pursues a Group-wide strategy of promoting diversity. One woman is currently appointed to the Supervisory Board. In addition, the experience, background and profiles of the Supervisory Board members are characterised by a diversity that brings different perspectives to the Supervisory Board.

Pursuant to Section 5.4.2 GCGC, the Supervisory Board of Scout24 AG should include what it considers to be an appropriate number of independent members. In the opinion of the Supervisory Board, all members of the Supervisory Board are independent within the meaning of the GCGC.

Supervisory Board committees

To perform its tasks efficiently, the Supervisory Board has currently formed three committees, namely an Executive Committee, an Audit Committee and, since September 2019, a Remuneration Committee. The committee chairs report regularly to the Supervisory Board on the work of the committees.

Executive Committee

The Executive Committee comprises one chairman and three further members. The Executive Committee prepares the meetings of the Supervisory Board and handles current matters arising between the meetings. It is in particular responsible for preparing the decisions of the Supervisory Board related to corporate governance and, prior to the establishment of the Remuneration Committee in September 2019, related to proposals for intended appointments or dismissals as well as the compensation of members of the Management Board.

Audit Committee

The Audit Committee comprises one chairman and two further members. The Audit Committee addresses in particular the monitoring of the financial reporting, the financial reporting process, the effectiveness of the ICS, the risk management system, the internal audit system, the audit as well as compliance. The Audit Committee submits a reasoned recommendation for the appointment of the independent auditor to the Supervisory Board. It monitors the auditor's independence and concerns itself with the additional services rendered by the auditor, the issuance of the audit engagement, the determination of the key audit areas and the agreement of fees.

Pursuant to Articles 107 (4), 100 (5) AktG, the Audit Committee must include at least one member of the Supervisory Board who has expertise in the fields of financial reporting or auditing. The Audit Committee Chairman, Frank H. Lutz, meets these legal requirements and has additional expertise in the fields of financial planning and controlling. Furthermore, Frank H. Lutz satisfies the further criteria of Section 5.3.2 (3) of the German Corporate Governance Code according to which the audit committee chairperson should be independent and not a former member of the Management Board whose term of office ended less than two years ago.

Remuneration Committee

The Remuneration Committee deals with the compensation of the members of the Management Board. It comprises one chairwoman and two further members.

Information about the operating procedures of the Management Board and the Supervisory Board and its committees in the financial year can also be found in the report of the Supervisory Board, which is included in the annual report of Scout24 AG.

INFORMATION ABOUT FOSTERING PARTICIPATION BY WOMEN IN MANAGEMENT POSITIONS PURSUANT TO ARTICLES 76 (4), 111 (5) AKTG

The Supervisory Board has set itself the target of including an appropriate number of women among its members. At its 4 September 2015 meeting, the Supervisory Board confirmed its objective, among others, that at least one woman should be on the Supervisory Board, setting 30 June 2017 as deadline for implementation. This target has been implemented. On 19 March 2019, the Supervisory Board passed another resolution confirming this objective and setting an implementation deadline up to the end of 1 March 2024.

Also on 19 March 2019, the Supervisory Board set a target for the share of women on the Management Board of Scout24 AG of 0 % to be implemented by 1 March 2024.

For the first management level below the Management Board, the Management Board of Scout24 AG has resolved to set a target for the proportion of women of one fourth, with an implementation deadline up to the end of 1 March 2024. As of 31 December 2019, the proportion of women at the first management level below the Management Board stood at 0 %, thereby falling short of the target of 25 %. However, this is mainly due to the fact that the first level below the Management Board only consisted of one man as of 31 December 2019. For the second level below the Management Board, the Management Board of Scout24 AG has resolved to set a target for the proportion of women of 30 %, with an implementation deadline up to the end of 1 March 2024. As of 31 December 2019, the proportion of women amounted to 27 %, slightly below the target level.

Corporate governance at Scout24 AG

The Management Board and Supervisory Board of Scout24 AG see good corporate governance as involving responsible corporate management aimed at ensuring sustainable value creation. In particular, corporate governance should foster the trust placed in the company by its investors, business partners and employees as well as by the general public. Furthermore, Scout24 attaches great value to the Management Board and Supervisory Board working efficiently, as well as to good cooperation both between these two boards and also with the company's employees. In this respect, open and transparent corporate communication also plays an important role.

The corporate structure is designed to promote responsible, transparent and efficient management and oversight of the company. The company therefore also identifies with the principles set out in the GCGC. The Management Board and Supervisory Board as well as the other management levels and employees are committed to comply with these principles of responsible corporate governance. The Management Board is responsible for ensuring compliance with corporate governance principles at the company.

The company has a central risk management and compliance function that is responsible for a Group-wide compliance management system (CMS), among other matters. The relevant regulations also include the Code of Conduct, the Data Protection Code of Conduct and other processes relevant for compliance purposes (e.g. e-learning, training, assessment of compliance risk, compliance talks, a whistle-blower hotline and compliance reports). The CMS mainly comprises the following areas: compliance culture, compliance objectives and tasks, compliance organisation, compliance risks, compliance programmes, information material and training courses on compliance, monitoring and enhancement of compliance. This risk management and compliance function serves as the central contact for all stakeholders, especially for employees and members of corporate bodies as well as customers and third parties.

The risk management and compliance function offers support and advice in all compliance-related matters, including any form of harassment or discrimination (in cooperation with the HR department) and anti-fraud and anti-corruption measures, and also acts as a neutral point of contact for complaints and recommendations, as well as for any reports of infringements of laws or internal company policies. In addition, the Group's legal department addresses compliance-related topics and issues and can offer assistance with compliance-related matters where necessary.

Executives at Group entities are required to forward compliance-related information to all employees within their areas of responsibility and to ensure that the compliance rules are observed. This process is supported by the provision of information material, guidelines and compliance-related advice.

A whole series of measures intended to ensure employee conduct in compliance with the law at all times has been implemented in CMS. These include the establishment of a compliance hotline, accessible also to third parties, which offers the possibility of providing anonymous tip-offs concerning potential compliance-related infringements. With regard to employees using the compliance hotlines, the company has adopted a clear non-retaliation policy for whistle-blowers. This means that, having reported information, employees need not fear any negative consequences, even in cases where no sufficient evidence can be found to support the concerns voiced. This applies for all reports concerning potential infringements of laws and/or rules, and not only for those received via the hotline. However, the compliance hotline may also be used for questions and comments concerning compliance topics, and especially for those relating to the Code of Conduct.

The Group-wide CMS is subject to a continuous improvement process involving regular reviews of the compliance system (including established processes, procedures and documentation) and the Group's business practices. Where necessary, corresponding improvements are adopted following a review.

DECLARATION OF CONFORMITY

The most recent declaration of conformity to the GCGC pursuant to Article 161 AktG was issued by the Management Board and the Supervisory Board in February 2020. The exceptions to the recommendations of the Code reported in the previous declaration of conformity dated March 2019 will be conformed with in future, too.

OBJECTIVES FOR THE SUPERVISORY BOARD'S COMPOSITION

According to Section 2 (1) of the rules of procedure for the Supervisory Board, the Supervisory Board should be composed in such a way that, overall, its members possess the knowledge, skills and specialist experience necessary for the due performance of its duties. The aforementioned requirements should also be met by each individual member of the Supervisory Board. The Supervisory Board should state specific targets for its composition, taking into account the company's specific situation, its international activities, potential conflicts of interest, the number of independent members of the Supervisory Board as defined in Section 5.4.2 GCGC, an upper age limit to be set for members of the Supervisory Board, and diversity. As a general rule, the term of office on Scout24 AG's Supervisory Board should not exceed a total of 15 years for each member. The Supervisory Board sets a target for the percentage of women on the Supervisory Board. At its meeting on 19 March 2019, the Supervisory Board decided that the board should include at least one female member.

PROFILE OF SKILLS AND EXPERTISE

The Supervisory Board has resolved that the board as a whole should have the following competences:

- Expertise in the digital economy, digitalisation and technology
- Expertise in the field of real estate and automotive industry
- Knowledge/experience in the areas of accounting, auditing, internal control procedures
- Knowledge in the field of compliance
- Expertise in the field of mergers and acquisitions
- International experience/expertise
- Expertise in the field of sustainability
- Marketing expertise
- Expertise in the field of human resources
- Experience in corporate governance

The Supervisory Board in its present composition fulfils this profile of skills and expertise.

BASIC FEATURES OF THE COMPENSATION SYSTEM

Compensation of the Management Board

The compensation of the Management Board is determined by the Supervisory Board at an appropriate amount based on a performance assessment taking any group emoluments into account and is reviewed regularly. In the determination and review of the Management Board's compensation, the Supervisory Board takes account of the fact that, pursuant to the standardised requirements set forth in Article 87 (1) AktG, the total compensation of each individual member of the Management Board must be appropriate in relation to the tasks and performance of the member of the Management Board and to the company's situation and may not exceed the customary level of compensation unless particular reasons so require. Accordingly, the principal criteria for determining appropriate compensation of the Management Board are the tasks of the members of the Management Board, individual performance, the performance of the Management Board as a whole, the company's economic and financial situation, profits and the company's prospects as well as the amount and structure of management board compensation at comparable companies. Scout24 AG's compensation system is focussed on the sustainable growth of the company. Compensation is calculated in such a way as to ensure that it is competitive on a national and international scale, thus offering an incentive for dedicated and successful work.

Consistent with Section 4.2.3 GCGC, the compensation structure of the Management Board is focused mainly on the sustainable growth of the company. Monetary compensation comprises fixed and variable components. Variable compensation components include both short-term and multi-year targets. Moreover, the Supervisory Board is entitled to award each member of the Management Board a bonus for extraordinary performance. An upper limit is set for variable compensation components. The targets for the one-year variable compensation component are each set by the Supervisory Board at the end of a financial year for the following financial year. The targets may be of a financial or non-financial nature. In addition to these components, the members of the Management Board also receive fringe benefits, such as contributions to insurance policies, retirement pensions, housing and travel expenses.

Compensation of the Management Board pursuant to Section 4.2.5 GCGC

Detailed information regarding the compensation structure and compensation paid to individual members of the Management Board pursuant to Section 4.2.5 of the German Corporate Governance Code and on the compensation of members of the Supervisory Board can be found in the [COMPENSATION REPORT](#).

Compensation of the Supervisory Board

Pursuant to Article 12 (1) of the Articles of Association, each member of the Supervisory Board is reimbursed for their expenses and additionally receives fixed annual compensation of EUR 60,000. The chair of the Supervisory Board and his or her deputy receive fixed annual compensation of EUR 140,000 and EUR 120,000 respectively. Members of a committee additionally receive fixed annual compensation of EUR 20,000 and committee chairs EUR 40,000 respectively.

Members of the Supervisory Board who were not members during a full financial year receive the aforementioned compensation pro rata temporis in the amount of one twelfth for each commenced month of their term of office.

Directors and officers liability (D&O) insurance

The company has concluded an insurance policy covering the members of the Management Board and Supervisory Board against financial loss (D&O insurance) with an appropriate deductible pursuant to Article 93 (2) Sentence 3 AktG (Management Board) and Section 3.8 (3) GCGC (Supervisory Board) respectively. The insurance premiums are paid by the company.

SHAREHOLDERS AND ANNUAL GENERAL MEETING

Shareholders exercise their co-determination and oversight rights at the Annual General Meeting, which according to the Articles of Association is chaired by the Supervisory Board chair. Each share of Scout24 AG entitles the holder to one vote. The shareholders have the opportunity to exercise their voting rights in the Annual General Meeting in person or by a proxy of their choice or by a proxy appointed by the company. The Management Board is authorised to determine that shareholders may also attend the Annual General Meeting without being present at the venue where it is held and may exercise their rights in full or in part by means of electronic communication (online attendance) or may submit their votes, without being present at the meeting, in writing or by means of electronic communication (absentee voting). The Management Board is also authorised to determine details regarding the extent and procedure of online attendance or absentee voting. Such details shall be announced in the notice convening the Annual General Meeting. Each shareholder is entitled to attend the Annual General Meeting, to address the Annual General Meeting in respect of the individual agenda items and to request information about the affairs of the company to the extent necessary to properly assess an item on the agenda.

The Annual General Meeting of Scout24 AG took place in Munich on 30 August 2019. The invitation was published in the German Federal Gazette (Bundesanzeiger) in due time in accordance with legal requirements and set forth, among other things, the agenda and resolutions proposed by the company as well as the terms and conditions for attending the meeting and exercising voting rights. All documents required by law were available on the website of Scout24 AG from the date when the Annual General Meeting was convened.

After the meeting, Scout24 AG also published the attendance and voting results on its website.

Shareholders representing more than 79.0 % of Scout24 AG's share capital were present at the Annual General Meeting.

NOTIFIABLE SECURITIES TRANSACTIONS (DIRECTORS' DEALINGS)

The members of the Management Board and the Supervisory Board, other persons discharging managerial duties who regularly have access to insider information about the company and who are authorised to make significant business decisions, as well as certain persons who are in a close relationship with the aforementioned, are legally required by Article 19 of the Market Abuse Regulation to disclose to Scout24 AG the purchase and sale of Scout24 shares and related financial instruments, in particular derivatives, if the amount of the transaction exceeds EUR 5,000 in a calendar year. Among other media locations, we have published corresponding transactions on the Internet at WWW.Scout24.COM/INVESTOR-RELATIONS/-FINANZMITTEILUNGEN/DIRECTORS-DEALINGS.

For the 2019 financial year, the company was notified by members of the Supervisory Board, the Management Board and other persons discharging managerial duties of a total of 13 such directors' dealings.

TRANSPARENCY

The shares of Scout24 AG are listed in the Prime Standard of the Frankfurt Stock Exchange. The company is therefore subject to high legal and stock exchange transparency requirements. In particular, Scout24 AG reports on the situation and development of the company and the Group in both German and English in the form of:

- Annual and interim financial reports
- Quarterly statements
- Quarterly conference calls for the press and analysts including webcasts and webcast replays
- Corporate presentations
- Ad hoc, corporate and IR releases
- Marketing releases

FINANCIAL REPORTING AND ANNUAL AUDIT

The half-year financial report as of 30 June 2019 and the consolidated financial statements as of 31 December 2019 as well as the two quarterly statements as of 31 March 2019 and 30 September 2019 were prepared in accordance with IFRS. The separate financial statements of Scout24 AG for the 2019 financial year were prepared in accordance with the requirements of the HGB and AktG.

The consolidated financial statements and the separate financial statements of Scout24 AG were audited by the independent auditor and approved by the Supervisory Board.