



Corporate Governance Report 2021



Excerpt from the Annual Report 2021



Corporate governance

Corporate governance declaration

The actions taken by Scout24 SE'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, relevant information on corporate governance practice, a description of the Management Board's and the Supervisory Board's operating procedures as well as the composition of their committees.

Declaration of conformity with the German Corporate Governance Code issued by the Management Board and the Supervisory Board of Scout24

The following declaration of conformity was issued in December 2021:

Pursuant to Article 161 (1) Sentence 1 of the AktG, the Management Board and the Supervisory Board of Scout24 SE shall annually declare that the recommendations of the German Government Commission for the German Corporate Governance Code ('Regierungskommission Deutscher Corporate Governance Kodex', GCGC), 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 recommendations are not being applied and why. That last annual declaration was issued in February 2021.

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

1. Since the last declaration of conformity from February 2021 until the publication of the declaration of conformity in December 2021, Scout24 SE has fully complied with all recommendations of the GCGC in the version dated 16 December 2019 (GCGC 2019).
2. Scout24 SE will continue to fully comply with all recommendations of the GCGC 2019.

Munich, December 2021

Scout24 SE

The Management Board

The Supervisory Board

Relevant information on corporate governance practice

The purpose of the company 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 and internet services and/or render services online and/or offline in the real estate sector, in particular for the brokerage or management of real estate or connected or related business purposes as well as all measures which relate to the activities of a holding company with group-management functions, especially rendering management and other advisory services for a consideration for affiliated companies, and to operate activities for the aforementioned purposes in Germany and other countries.

The company complies with all legal corporate governance requirements as well as with the recommendations of the GCGC. 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/en/investor-relations/corporate-governance/code-of-conduct.

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 the Supervisory Board as well as composition and operating procedures of Supervisory Board committees

Scout24 SE is a European Company (Societas Europaea, SE), a legal form for stock corporations in the European Union and in the European Economic Area, and is therefore subject, among other things, to the provisions on the Statute for a European Company (SE) of 8 October 2001 (SE Regulation), the Act on the Implementation of the EC Regulation on the Statute for a European Company ('Gesetz zur Ausführung der EG Verordnung über das Statut der Europäischen Gesellschaft', SEAG) and the Act on the Involvement of Employees in a European Company ('SE-Beteiligungsgesetz', SEBG) as well as the provisions of AktG. The company retains the dual management and control structure consisting of the Management Board and the Supervisory Board following the change of legal form. The Management Board and the Supervisory Board work closely together for the benefit of the company.

The Supervisory Board regularly advises the Management Board regarding the management of Scout24 SE and accompanies 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.

The Annual General Meeting of Scout24 AG of 8 July 2021 had approved under agenda item 8 the Transformation Plan of 17 May 2021 on the transformation of Scout24 AG into an SE and approved the Articles of Association of Scout24 SE. The Articles of Association of Scout24 SE are available on the website under [Articles of Association - Scout24](#).

In accordance with Article 9 No. 2 of the company's Articles of Association, the members of the first Supervisory Board were appointed until the Annual General Meeting that passes a resolution on exoneration for the 2023 financial year. The members of the first Supervisory Board of the company thus appointed convened for their first meeting on 8 July 2021, at 1 p.m.

At this meeting, the Supervisory Board unanimously adopted a resolution to appoint all existing members of the Management Board of Scout24 AG as members of the Management Board of the SE.

The appointment was made in each case for the remaining term of office of the respective previous appointment by the Supervisory Board of SCOUT24 AG, i.e. for Mr Tobias Hartmann until 31 December 2025,

for Dr Dirk Schmelzer until 30 June 2022, for Dr Thomas Schroeter until 6 December 2021 and for Mr Ralf Weitz until 6 December 2021. The members of the Management Board each represent the company jointly with another member of the Management Board or an authorised signatory. Tobias Hartmann has been exempted from the restrictions of Sec. 181 option 2 of the German Civil Code ('Bürgerliches Gesetzbuch', BGB).

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 the 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, profitability and liquidity, business development, risk position, risk management and compliance. The Management Board prepares the separate financial statements and the consolidated financial statements. The Management Board has established an internal control system and risk management system that is appropriate and effective in view of the scope of the company's business activities and its risk situation.

Pursuant to Article 6 (1) of the Articles of Association, the Management Board has at least two members. Otherwise, the number of members of the Management Board is determined by the Supervisory Board. Members of the Management Board are appointed for a period not exceeding five years. Reappointments are permitted. The Supervisory Board appoints and dismisses members of the Management Board and determines the allocation of their responsibilities. It can also appoint a Chair (Chief Executive Officer) 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 of the AG since and previous appointment in AG | Member of the Management Board of the SE after change of legal form since | End of term of office |
|---------------------|--------------------------|---|---|-----------------------|
| Tobias Hartmann | Chief Executive Officer | 19 November 2018, last appointed 9 June 2021 | 15 October 2021, last appointed on 8 July 2021 | 31 December 2025 |
| Dr Dirk Schmelzer | Chief Financial Officer | 18 June 2019 | 15 October 2021, last appointed on 1 October 2021 | 30 June 2026 |
| Dr Thomas Schroeter | Chief Product Officer | 6 December 2018 | 15 October 2021, last appointed on 28 July 2021 | 31 December 2025 |
| Ralf Weitz | Chief Commercial Officer | 6 December 2018 | 15 October 2021, last appointed on 20 July 2021 | 31 December 2025 |

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 (M&A)
- Data and technology, IT, security
- Corporate communications
- Human resources, culture and development
- Legal and compliance; internal audit

Dr Dirk Schmelzer, Chief Financial Officer (CFO)

Finance and accounting
Controlling
Risk Management
Investor relations; treasury
Tax
Procurement; facilities

Dr Thomas Schroeter, Chief Product Officer (CPO)

MD IS24, IS24 pricing strategy
Product strategy
Performance marketing
Brand management
Consumer research + CSAT
CRM, including FLOWFACT / Propstack

Ralf Weitz, Chief Commercial Officer (CCO)

MD IS24
Commercial strategy
Transaction product strategy and sales strategy
Business development transaction business

The Articles of Association contain provisions on the power of representation of the Management Board, the management team and the passing of resolutions. The Management Board has rules of procedure. These rules of procedure were adopted by the Supervisory Board in the context of the change of legal form to an SE at the constituent meeting on 8 July 2021 and were amended in the 2021 financial year. Specifically, they govern the operating procedures of the Management Board and 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. Unless a different majority is required by law, Management Board resolutions are adopted with a simple majority of the votes cast. If the Management Board comprises more than two members, the vote cast by the Chair of the Management Board counts twice in the event of a tied vote.

The Management Board of Scout24 SE 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. The Supervisory Board has made provisions for the committees' rules of procedure in accordance with Article 10 of the new rules of procedure for the Supervisory Board adopted by resolution of the Supervisory Board on 8 July 2021. The rules of procedure of the Supervisory Board were adjusted during the 2021 financial year. Also by resolution of 8 July 2021, the Audit Committee was prescribed new rules of procedure by the Supervisory Board. The rules of procedure of the Supervisory Board are publicly available on the company's website at www.scout24.com/en/investor-relations/corporate-governance. The Executive Committee also performs the tasks of a Nomination Committee and, in this capacity, nominates suitable candidates for the Supervisory Board for its proposals to

the Annual General Meeting when electing members of the Supervisory Board. In doing so, it must consider statutory requirements, the Articles of Association, the GCGC, the competence profile of the Supervisory Board and said rules of procedure.

The Supervisory Board convened for eleven meetings in the 2021 financial year and passed further written resolutions by circularisation. The Executive Committee met six times in the 2021 financial year. The Audit Committee held six meetings. The Remuneration Committee met twice in 2021. It is planned that the Supervisory Board hold two ordinary meetings in each half of a calendar year. The rules of procedure for the Audit Committee, which came into force in July 2021, provide for the Audit Committee to regularly hold one meeting each quarter of a calendar 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. Unless the Supervisory Board or committee requests the attendance of the Management Board, the Management Board does not attend meetings of the Supervisory Board if the auditor is summoned as an expert. 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 cast 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 of the Supervisory Board 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 (combined resolutions). 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 required 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 have attended the Supervisory Board meeting when he or she abstains from voting. Unless a different majority is required by law, Supervisory Board resolutions are adopted with a simple majority of the votes cast. 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 and how they were dealt with. No such conflicts of interest arose in the reporting period.

The Supervisory Board – together with its committees – regularly reviews how effectively the Supervisory Board as a whole and its committees perform their duties. This review is conducted internally and also, in individual cases, with the involvement of external advisors. The Supervisory Board last conducted a comprehensive efficiency review in the 2020 financial year. The findings of the review confirm that cooperation within the Supervisory Board and with the Management Board is professional, constructive and trust-based, and that meetings are efficiently organised and conducted based on an appropriate level of information. No fundamental need for change was identified. Individual suggestions will be taken up and implemented during the year.

Composition of the Supervisory Board

According to Article 9 (1) of the Articles of Association, the Supervisory Board of Scout24 SE has six members, all of whom are 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 but for no longer than six years. The year in which the term of office begins is not counted. Reappointments are permitted.

As regards the composition of the Supervisory Board in the 2021 financial year and the composition of its committees we refer to the disclosures in the [Report of the Supervisory Board](#).

Scout24 SE 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 Recommendation C.6 Subsection 1 Half-sentence 1 of the GCGC, the Supervisory Board of Scout24 SE 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: an Executive Committee, an Audit Committee and 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 chair and two further members. The Executive Committee prepares the meetings of the Supervisory Board and handles current matters arising between the meetings. In particular, it is tasked with preparing the decisions of the Supervisory Board in the area of corporate governance, especially on adjustments to the company's declaration of conformity pursuant to Article 161 AktG. In this respect, the Executive Committee also continuously monitors the extent to which the Management Board and the Supervisory Board comply with the recommendations of the GCGC in accordance with the declaration of conformity. In addition, it advises the Management Board on matters of strategic importance to the company and its affiliated companies and supports the Supervisory Board in performing its supervisory duties with regard to the company's strategy and important corporate decisions, in particular M&A transactions. The Executive Committee prepares documents for the Supervisory Board concerning decisions on the approval of transactions and contracts requiring the approval of the Supervisory Board.

Audit Committee

For new appointments from 1 July 2021, the Audit Committee must comprise at least two financial experts pursuant to Articles 107 (4) and 100 (5) AktG. It is required that one member has expertise in the field of accounting and the other member expertise in the field of auditing; the members as a whole must be familiar with the sector in which the company operates.

The Chair of the Audit Committee, Frank H. Lutz, meets these legal requirements and has additional expertise in the fields of financial planning and controlling. Frank H. Lutz also fulfils the further criteria of Section D.4 of the , according to which a Chair of the Audit Committee should be independent. In addition to the Chair of the Audit Committee, the Audit Committee consists of the other Supervisory Board members Dr Hans-Holger Albrecht and André Schwämmlein. Dr Hans-Holger Albrecht also has relevant experience in the field of auditing, including many years of service on the audit committees of various companies.

Furthermore, Frank H. Lutz satisfies the further criteria of Recommendation C.11 of the G according to which the Chair of the Audit Committee should be independent and not a former member of the Management Board whose term of office ended less than two years ago.

The Audit Committee addresses in particular the monitoring of the financial reporting, the financial reporting process, the effectiveness of the internal control system, the risk management system, the internal audit system, compliance as well as the audit of the financial statements. 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. Each member of the Audit Committee may obtain information directly from the heads of those corporate departments of the company who are responsible within the company for tasks relating to the Audit Committee via the Chair of the Audit Committee. The Chair of the Audit Committee must communicate the information obtained to all members of the Audit Committee. If such information is obtained, the Management Board must be informed thereof without delay.

Remuneration Committee

The Remuneration Committee deals, among other things, with the compensation of members of the Management Board and the appointment and dismissal of members of the Management Board as well as with the intended appointment and revocation of the appointment of a Chair of the Management Board, the preparation of submissions on the conclusion, amendment and termination of employment, pension and severance agreements with members of the Management Board and also resolutions on consulting agreements and other agreements with members of the Management Board. It comprises the Chair of the Remuneration Committee 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 SE.

Information about fostering participation by women in management positions pursuant to Article 76 (4) and Article 111 (5) AktG; diversity concept and succession planning

In compliance with the age limit set by the Supervisory Board in its rules of procedure, only persons who are not older than 65 years of age should as a rule be put forward for election as members of the Supervisory Board.

Diversity concept of the Supervisory Board (Article 289 et seq. HGB)

Sufficient diversity is to be ensured in the Supervisory Board's composition. The diversity concept is implemented in the election of members of the Supervisory Board and in the reappointment of candidates to the Supervisory Board.

In addition to an appropriate consideration of women, the concept also entails diversity with regard to cultural backgrounds as well as differences in education and professional backgrounds, experience and ways of thinking. Furthermore, the composition of the Supervisory Board takes into account the particular international experience of members. When considering potential candidates for re-election or for a new appointment to Supervisory Board positions that become vacant, the aspect of diversity should be given appropriate consideration at an early stage in the selection process.

The Supervisory Board has set itself the target of including an appropriate number of women among its members. On 19 March 2019, it confirmed its goal of having at least one woman as a member, with a deadline for implementation by the end of 1 March 2024. This target has already been implemented. On 19 March 2019, the Supervisory Board also set a target of 0% for the percentage of women on the Management Board of Scout24 SE, which is to be implemented by 1 March 2024.

Given the target of 0%, this was achieved in the reporting year. The Supervisory Board appreciates the objectives pursued with the introduction of a quota for women and attaches importance to equal treatment and equal opportunities for men and women as well as wider diversity. Appointments to the Management Board and the Supervisory Board should be based on the best interests of the company. Against this background, the target figure reflects that the successful work and well-functioning composition of the Management Board, which has only existed since the summer of 2019, should not be affected by exclusively diversity-driven changes. In good time before the deadline, the Supervisory Board will again critically review the target figure and decide on a possible adjustment in the interests of the company.

Based on the actual corporate hierarchy and the reporting lines of Scout24 SE's Management Board, for the first management level below the Management Board, the Management Board of Scout24 SE has set a target of 30% for the percentage of women, with an implementation deadline by 30 June 2025. As of 31 December 2021, the proportion of women at the first management level below the Management Board stood at 29%, thus falling slightly short of the target. For the second management level below the Management Board, the Management Board of Scout24 SE has set a target of 30% for the percentage of women, with an implementation deadline by 30 June 2025. As of 31 December 2021, the percentage of women stood at 41%, thus comfortably reaching the target.

Diversity concept for the Management Board (Recommendation B.1 GCGC) and long-term succession planning

When selecting members of the Management Board, the Supervisory Board considers their personal suitability, integrity, persuasive leadership qualities, international experience, professional qualifications for the position, track record, knowledge of the company and ability to adapt to changing processes. Diversity is an important selection criterion when filling Management Board positions, also with regard to aspects such as age, gender as well as education and professional background. Diversity criteria are weighted depending on the Management Board position in question as well as the corresponding tasks.

In the composition of the Management Board, attention should be paid to internationality in the sense of international experience as well as to at least experience in other European countries/the DACH (Germany, Austria and Switzerland) region, such as prolonged professional experience abroad of relevance for Scout24 or supervision of business activities abroad.

The Management Board as a whole should have experience in the business areas of relevance for Scout24 SE.

The diversity concept for the Management Board is implemented in connection with the procedure for appointing members to the Management Board and is also reflected in succession planning.

The members of the Management Board encompass a broad spectrum of knowledge and experience as well as education and professional backgrounds and have international experience. As a whole, the Management Board possesses all the knowledge and experience deemed material in view of the company's activities.

When filling management positions in the company, the Management Board pays attention to diversity and strives in particular for an appropriate consideration of women and internationality. To this end, the Management Board is supported by the People, Organisation & Culture department and by Principal Diversity & Inclusion Management. Measures are being taken to support women more systematically. Managers bear a special responsibility for the topic of diversity and inclusion in the company. The aim is to train managers so that they can contribute to this goal. Good progress was made in this regard in the past financial year.

Long-term succession planning for the Management Board

Together with the Management Board, the Supervisory Board is responsible for long-term succession planning for the Management Board. Long-term succession planning takes into account the requirements of the AktG and the GCGC, the competence required for the board remit in question as well as diversity criteria.

Age limit for members of the Management Board

In general, the standard age limit for members of the Management Board is 67 years.

Corporate governance at Scout24 SE

The Management Board and the Supervisory Board of Scout24 SE see good corporate governance as involving responsible corporate management aimed at ensuring sustainable value creation. In particular, the trust placed in the company by its investors, business partners and employees as well as by the general public should be maintained. Furthermore, Scout24 attaches great importance to the Management Board and the 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 have an obligation 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 central risk management and compliance functions that are responsible for ensuring and continuously refining the Group-wide compliance management system (CMS) as well as the risk management system (RMS), among other matters.

Risk and opportunities management

Dealing responsibly with opportunities and risks is a central task of the Management Board, executives and all employees, and is also an expression of good corporate governance. The aim is to identify risks at an early stage, limit them and, if necessary, take advantage of any opportunities that may arise.

Compliance

To implement the values, principles and rules of responsible corporate governance in its daily activities, Scout24 SE has established conduct rules that specify and supplement the legal provisions and apply to all employees of the Scout24 Group. The relevant regulations include the Code of Conduct, the Data Protection Code of Conduct and other processes relevant for compliance purposes (for example e-learning, training, assessment of compliance risk, compliance talks, a whistle-blower hotline and compliance reports). In addition, there are Group-wide employee guidelines that explain in detail how employees can be sure that they are conducting themselves in an appropriate manner. The CMS mainly comprises the following areas: compliance culture, compliance objectives and tasks, compliance organisation, compliance risks, compliance programmes, monitoring and refinement of compliance. All employees of the Scout24 Group are regularly trained on and informed about individual topics, both centrally and as needed. Their respective participation is followed up centrally.

The risk management and compliance functions serve as the central point of contact for all stakeholders, especially for employees and members of corporate bodies as well as customers and third parties.

The 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 an unbiased 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 additionally required to forward compliance-related information to all employees within their areas of responsibility and to ensure that compliance rules are observed. In addition to regular training sessions, this process is supported by information material and ad hoc training sessions in response to current topics and requirements.

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 whistle-blower system (hotline), also

accessible to third parties, which also offers the possibility of providing anonymous tip-offs concerning potential compliance-related infringements. With regard to employees using the whistle-blower system, the company has adopted a clear non-retaliation policy for those who come forward as whistle-blowers. This means that employees who have reported information need not fear any negative consequences, even in cases where no sufficient evidence can be found to support the concerns voiced. This applies to 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 compliance management system (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 with the GCGC pursuant to Article 161 AktG was issued by the Management Board and the Supervisory Board in December 2021.

Objectives for the Supervisory Board's composition

The Supervisory Board of Scout24 SE 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 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 within the meaning of Recommendation C.6 Subsection 1 Half-sentence 1 of the GCGC and diversity. An age limit for members of the Supervisory Board is specified in Article 2 of the rules of procedure for the Supervisory Board. As a general rule, only persons who have not yet reached the age of 65 at the time of their appointment may become members of the Supervisory Board.

Furthermore, Article 2 of the rules of procedure stipulates that a member shall, as a general rule, not be a member of the Supervisory Board of Scout24 SE for longer than twelve years in total. 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 decided that the board as a whole should have the following competences:

- Expertise in the digital economy, digitisation and technology
- Expertise in the field of real estate
- 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. As a listed company, the company must gear its compensation structure towards its sustainable and long-term development. Variable compensation components should have a multi-year assessment basis; the Supervisory Board is to agree on options for limits in response to extraordinary developments.

The Annual General Meeting approved the Management Board's compensation system on 8 July 2021.

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. The aim of the compensation system is to make a significant contribution to the sustainable and long-term continued development of Scout24 AG's success story. This is mainly premised on an appropriate performance- and success-based compensation structure. 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.

Scout24 AG's Supervisory Board has established the following principles for the compensation system of the members of the Management Board:

Strategy orientation

In its entirety, the compensation system for the members of the Management Board makes a significant contribution to promoting and implementing the corporate strategy by setting ambitious growth targets for Scout24's revenue and earnings from operating activities. In addition to growth targets, targets explicitly related to the implementation of the corporate strategy are also taken into account.

Long-term view and sustainability

The compensation system is designed to foster the company's sustainable and long-term development. To link compensation to the company's long-term development, long-term variable compensation makes up a significant proportion of total compensation, exceeding short-term variable compensation. Furthermore, the compensation system includes a sustainability component that takes into account social and ecological aspects and promotes sustainable action by the company.

Capital market orientation

To align the actions of the members of the Management Board with the company's long-term development and the interests of the shareholders, the variable performance-related compensation components are granted share-based for the most part. This requirement is met by structuring the long-term variable compensation component as performance share units. The share ownership guideline also supports the convergence of interests between shareholders and members of the Management Board.

Clarity and comprehensibility

The compensation system for the members of the Management Board is clear and comprehensible. The compensation system complies with the requirements of the AktG as amended by the act implementing the Shareholders' Rights Directive II (SRD II) of 12 December 2019 and takes into account the recommendations of the Government Commission for the GCGC as amended on 16 December 2019.

The compensation of the members of the Management Board of Scout24 AG consists of fixed and variable components. The fixed components are independent of the performance of the members of the Management Board and consist of fixed compensation, ancillary benefits and retirement benefits. The variable components are performance-related and consist of the one-year variable compensation (short-term incentive, STI) and the multi-year, share-based variable compensation (long-term incentive, LTI). The target total compensation comprises the sum of the fixed and variable compensation components. The target compensation is based on the STI and LTI at their target amounts, that is 100% target achievement. The variable compensation as a

result of reaching long-term targets should exceed the share resulting from reaching short-term targets (consistent with Recommendation G.6 of the GCGC in the version of 16 December 2019).

The fixed components of the compensation of Scout24's Management Board consist of fixed compensation, ancillary benefits and retirement benefits, such as contributions to insurance, retirement pensions and housing and travel expenses. The variable compensation consists of one-year variable compensation and multi-year share-based variable compensation. It sets incentives for the implementation of the company's strategy and, in turn, for its long-term and sustainable development.

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 before each financial year. The key performance criteria for assessing performance with regard to the one-year variable compensation are Group revenue (35%), ordinary operating Group earnings before interest, taxes, depreciation and amortisation (Group ooEBITDA) (35%), and a non-financial sustainability target (environmental, social and governance target, ESG) that applies to all members of the Management Board (30%).

The share-based LTI in the form of performance share units (PSUs) is granted annually as a tranche. The relevant, equally weighted performance criteria are revenue growth, ooEBITDA growth, and a non-financial strategy target that applies to all members of the Management Board members and is set by the Supervisory Board for each tranche.

Compensation of the Supervisory Board

The compensation of the members of the Supervisory Board is defined in Article 13 of the Articles of Association as purely fixed compensation depending on the tasks of the respective member on the Supervisory Board or its committees. Purely fixed compensation provides an appropriate counterbalance to the largely variable compensation of the Management Board. Pursuant to Article 13 (1) of the Articles of Association, each member of the Supervisory Board is reimbursed for their outlays 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.

Detailed information regarding the compensation structure and compensation paid to individual members of the Management Board and on the compensation of members of the Supervisory Board pursuant to Article 162 AktG can be found in the [compensation report](#).

D&O insurance

The company has concluded an insurance policy covering the members of the Management Board and Supervisory Board against financial loss ("directors and officers liability insurance") with an appropriate deductible pursuant to Article 93 (2) Sentence 3 AktG for the Management Board that complies with the legal requirements. The insurance premiums are paid by the company.

Shareholders and the 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 Chair of the Supervisory Board. Each share in Scout24 SE entitles the holder to one vote. The shareholders have the opportunity to exercise their voting rights at 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 cast 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 SE took place in Munich on 8 July 2021. Pursuant to Article 1 (1), (2) of the Act Concerning Measures Under the Law on Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic (GesRuaCOVBekG) of 27 March 2020 as amended by Article 11 of the Act on the Further Shortening of the Residual Debt Relief Procedure and on the Adjustment of Pandemic-Related Provisions in the Law on Companies, Cooperatives, Associations, Foundations and Condominiums of 22 December 2020 in conjunction with Article 1 of the Ordinance on the Extension of the Act Concerning Measures Under the Law on Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic of 20 October 2020 (Covid-19 Act), the Management Board had decided, with the consent of the Supervisory Board, that the Annual General Meeting would be held as a virtual Annual General Meeting without the physical presence of shareholders or their proxies (with the exception of the company's proxies) and that shareholders would cast their votes at the Annual General Meeting additionally by means of electronic communication in particular. The Annual General Meeting was held at the Haus der Bayerischen Wirtschaft, Conference Center, Max-Joseph-Str. 5, 80333 Munich, Germany, with the physical presence of the chair of the meeting, members of the Management Board, the proxies of the company and Mr Frank Lutz as a further member of the Supervisory Board, and the notary Prof. Dr Hartmut Wicke, Munich, who was engaged to record the minutes of the Annual General Meeting. The other members of the Supervisory Board who were not physically present attended the Annual General Meeting via video and audio link.

Shareholders exercised their voting rights exclusively by postal vote or by granting power of attorney to the proxy appointed by the company. The invitation was published in the German Federal Gazette 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 Annual General Meeting, Scout24 AG also published the voting results on its website.

Shareholders representing 76.19% 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 SE the purchase and sale of Scout24 shares and related financial instruments, in particular derivatives, if the amount of the transaction exceeds 20,000 Euro in a calendar year. Among other media locations, we have published corresponding transactions on the Internet at www.scout24.com/en/investor-relations/financial-news/directors-dealings.

For the 2021 financial year, the company (including the time prior to the AG's change of form) was notified by members of the Supervisory Board, the Management Board and other persons discharging managerial duties of a total of six such directors' dealings.

Transparency

The shares of Scout24 SE are listed in the Prime Standard of the Frankfurt Stock Exchange. The company is therefore subject to strict transparency requirements under statutory and stock exchange law. In particular, Scout24 SE 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 analysts and the press 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 2021 and the consolidated financial statements as of 31 December 2021 as well as the two quarterly statements as of 31 March 2021 and 30 September 2021 were prepared in accordance with IFRS. The separate financial statements of Scout24 SE for the 2021 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 SE were audited by the independent auditor and approved by the Supervisory Board