

# Scout24

## Supervisory Board

# Governance Roadshow 2024

Dr. Hans-Holger Albrecht – Chairman of the Supervisory Board  
Frank H. Lutz – Deputy Chairman of the Supervisory Board

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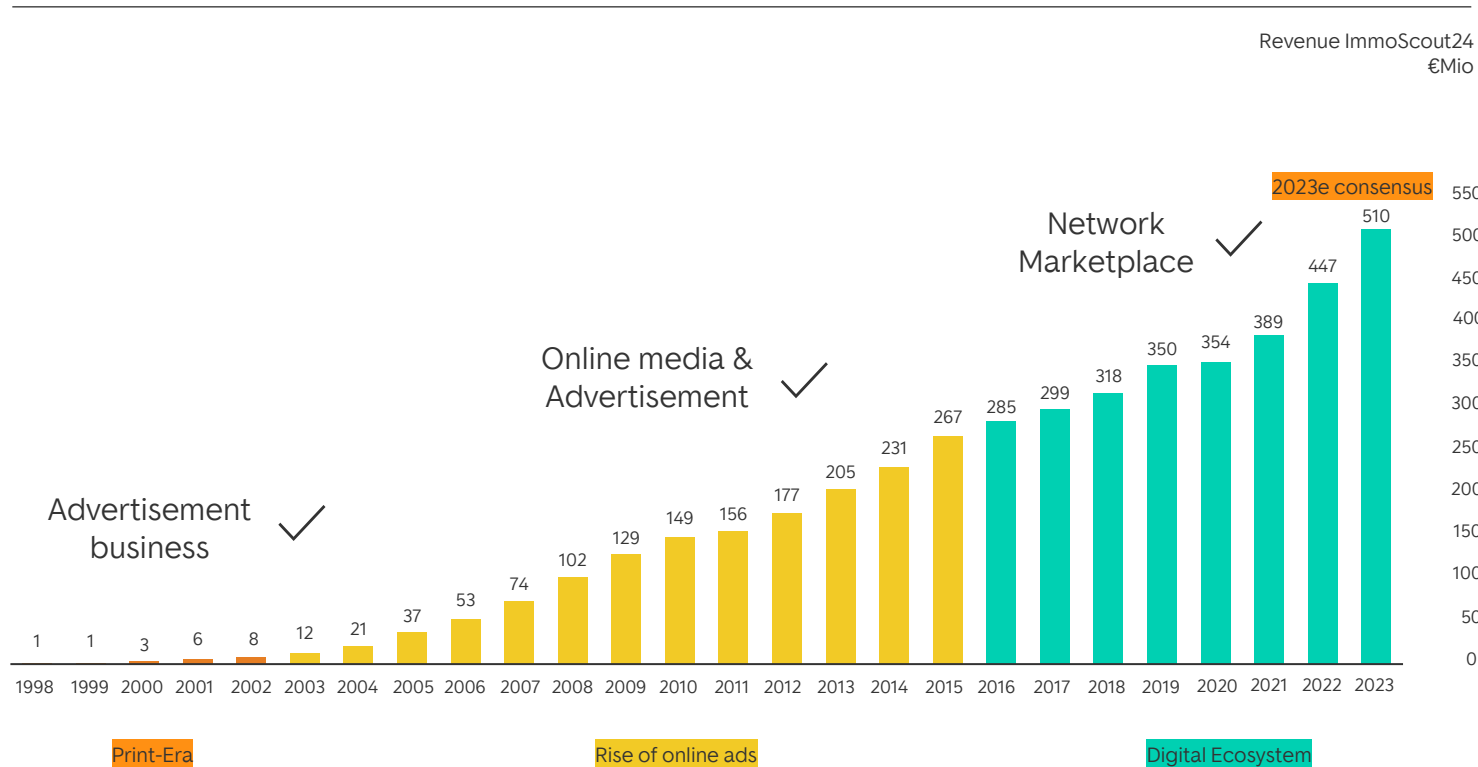
# Agenda

- Scout24 corporate highlights FY2023
- Corporate governance overview
- Remuneration report
  - 2022 review and 2023 preview
- ESG
- Q&A

# Digitizing the German real estate industry with 25 years of growth

Over more than two decades we have become a digital champion and created significant value for customers, users and shareholders.

ImmoScout24 revenue development in the changing real estate market



- ✓ Strong market position with outstanding brand perception
- ✓ Digital pioneer in a changing market
- ✓ Growth in times of crisis, including financial crisis 2008 & Covid-19 pandemic and challenging real estate market in Germany (since mid 2022)
- ✓ Consistent expansion of product portfolio with focus on ESG
- ✓ Growth since 1998

**Strong share price performance in FY2023**

**+ 37%**

**Growth momentum continues – FY2023 third year with double digit growth**

- › Expecting c. 14% revenue growth y-o-y

**Strong operating leverage**

- › Two ooEBITDA earnings upgrades
- › Now guiding for 19-21% ooEBITDA growth y-o-y

**Continued customer growth**

- › c. 22k professional customers / +3.3% growth\*
- › c. 370k private subscribers / +16.9% growth\*

**Attractive capital allocation policy**

- › Raised dividend by 18% to €1.00 per share for FY2022
- › Additional returns to shareholders via buybacks

**Completed highly strategic Sprengnetter acquisition**

- › Accelerating valuation and data proposition
- › Digital ESG products

# AGM 2024 outlook preliminary agenda\*

## **1. Financial statement**

Presentation of the adopted annual financial statements of Scout24 SE and the approved consolidated financial statements of the group as per 31 December 2023

## **2. Distribution of profits**

Resolution on the distributable profit of Scout24 SE for the 2023 financial year

## **3. Discharge of the Management Board**

Resolution on formal approval of the acts (Entlastung) of the members of the Management Board for the 2023 financial year

## **4. Discharge of the Supervisory Board**

Resolution on formal approval of the acts (Entlastung) of the members of the Supervisory Board for the 2023 financial year

## **5. Election of auditor**

Resolution on the election of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft as the auditor of the annual financial statements and the consolidated financial statements for the financial year 2024

## **6. Remuneration report**

Resolution on the approval of the remuneration report 2023

## **7. Election of Supervisory Board**

Resolution on elections to the Supervisory Board (all members)

## **8. Purchase of treasury shares**

Resolution on the authorization to purchase treasury shares and to use these and on the exclusion of subscription rights and rights to tender

\*The text shown is shortened for the purpose of simplification and is of preliminary nature only and not yet final.

The Supervisory Board consists of six members, all of which are independent.

All members are appointed until AGM 2024.\*



**Dr Hans-Holger Albrecht**

**Chairman**  
Born 1963, German  
Member since 2018  
Appointed until AGM 2024

**Current profession**  
Member BoD of Deezer S.A. (listed)

- Other mandates**
- Chairman of the Board of Directors of Storytel AB, Stockholm, Schweden (listed)
  - Chairman of the Board, Superbet Holding SA, Luxemburg (non-listed)



**Dr Elke Frank**

Born 1971, German  
Member since 2020  
Appointed until AGM 2024

**Current profession**  
CHRO of Schwarz Digits KG (non-listed)

- Other mandates**
- Chair of the Kuratorium of the Fraunhofer Institute for Industrial Engineering IAO, Stuttgart, Germany, a constituent entity of Fraunhofer-Gesellschaft zur Förderung der angewandten Forschung e.V., Munich, Germany, since 2018 (pro bono, non-listed)
  - Advisory board of CleverConnect SAS, Paris, France



**Frank H. Lutz**

**Deputy Chairman**  
Born 1968, German  
Member since 2019  
Appointed until AGM 2024

**Current profession**  
CEO CRX Markets AG (non-listed)

- Other mandates**
- Supervisory Board member Bilfinger SE, Mannheim, Germany (listed)



**Maya Miteva**

Born 1976, Bulgarian  
Member since 2023  
Appointed until AGM 2024

**Current profession**  
Chair of the Management Board Deutsche Real Estate AG (listed)

- Other mandates**
- Member of the advisory board of PropTech-Fondsgesellschaft High Rise Ventures GmbH, Berlin, Germany



**Sohaila Ouffata**

Born 1983, German  
Member since 2023  
Appointed until AGM 2024

**Current profession**  
Director of Platform, BMW i Ventures GmbH (non-listed)

- Other mandates**
- Advisory board of MyCollective GmbH,
  - Advisory board of Talent Tree GmbH, both Munich, Germany



**André Schwämmlein**

Born 1981, German  
Member since 2019  
Appointed until AGM 2024

**Current profession**  
CEO of FlixMobility SE (non-listed)

- Other mandates**
- Member of the Supervisory Board of the listed ABOUT YOU Holding SE (listed), Hamburg
  - Member of the Supervisory Board of ABOUT YOU Verwaltungs SE (not listed), both Hamburg, Germany

\*Current profession and mandates as of January 2024

# Updated targets for gender diversity in the Supervisory and Management Board are as follows:

**1. Supervisory Board: At least two representatives of each gender – women and men at least 33.3% each**

The Supervisory Board aims to give appropriate consideration to women and men in its composition. The Board should include at least two members of each gender, with an implementation deadline of 31 December 2024. This target has already been achieved.

**2. Management Board: at least 25% of each gender**

The Supervisory Board has set itself the goal of achieving a target of at least 25% of representatives of each gender on the Management Board of Scout24 SE with an implementation deadline of 31 December 2024. This figure has not yet been reached.



# Committee structure of Scout24 SE

## Supervisory Board Scout24 SE

### Executive Committee

Organization of **ongoing SvB matters** and meetings

**Matters of strategic importance**, i.a. M&A

Acts as Nomination Committee and reviews **possible suitable SvB candidates** for SvB's recommendations to AGM

Advising the Executive Board and the Supervisory Board on the **sustainability strategy** and key sustainability issues

### Audit Committee

Monitoring of the **accounting process** and annual **financial statements**

Quarterly and half-year **financial reports and remuneration report** prior to their respective publication

Accounting matters and **risk management and compliance and internal control system** (ICS)

### Remuneration Committee

**All topics relating to remuneration** of MB members (e.g. MB compensation system, the total compensation of individual MB members)

**Intended appointments/dismissals** of MB members

Conclusion, amendment and termination of employment, pension and severance payment **contracts** with MB members

The majority of members of the Supervisory Board have ESG Expertise.  
As a cross-sectoral topic, sustainability affects the areas of responsibility of various committees.

#### Members

Dr. Hans-Holger Albrecht (Chairman)  
Frank H. Lutz  
André Schwämmlein

#### Members

Frank H. Lutz (Chairman)  
Dr. Hans-Holger Albrecht  
Maya Miteva

#### Members

Dr. Elke Frank (Chairwoman)  
Dr. Hans-Holger Albrecht  
Sohaila Ouffata

Meetings in 2023: **18** (6 full SVB; participation rate 98 %), // Overall participation rate: **99%**

# Supervisory Board Skill Matrix as of September 2023

Skills & expertise/member	Dr Hans-Holger Albrecht	Frank H. Lutz	Dr Elke Frank	André Schwämmlein	Maya Miteva (as of 22 Jun 2023)	Sohaila Ouffata (as of 22 Jun 2023)	Peter Schwarzenbauer (until 22 Jun 2023)	Christoph Brand (until 22 Jun 2023)
Digital/tech/realestate/media	✓	✓	✓	✓	✓	✓	-	✓
Leadership/business/markets	✓	✓	✓	✓	✓	✓	✓	✓
M&A	✓	✓	✓	✓	✓	✓	✓	✓
International	✓	✓	✓	✓	✓	✓	✓	✓
HR	✓	✓	✓	-	-	-	-	-
Sustainability	✓	✓	✓	✓	-	✓	✓	-
Billing/contracting	✓	✓	-	✓	✓	-	-	-
Compliance	✓	✓	✓	✓	✓	-	✓	✓
Diversity: gender	M	M	W	M	W	W	M	M
Diversity: nationality	D	D	D	D	BGR	D	D	CH
Diversity: age	1963	1968	1971	1981	1976	1983	1959	1969
Member since – term of office	2018	2019	2020	2019	2023	2023	2018	2019
Independence	✓	✓	✓	✓	✓	✓	✓	✓

## Self-assessment on SVB effectiveness and development

- ✓ Regular self-assessment also conducted in 2023 for effectiveness of full SVB and its committees structure and work
  - ✓ 2023 comprehensive structure with independent external support was chosen for this self-assessment also including perspective of management board and benchmarking of effectiveness
- Results including multi-year perspective were positive

# Current remuneration system & Remuneration Report 2022

The current remuneration system for the management board of Scout24 SE was **approved by 91.9%** at the annual general meeting 2021.

The system became applicable for all Management Board members in financial year 2022.

Remuneration Report 2022 however only achieved an approval of 32.2%.

## BASIC FEATURES OF THE COMPENSATION SYSTEM

Strategy orientation	Long-term view and sustainability	Capital market orientation	Clarity and comprehensibility
<ul style="list-style-type: none"> <li>• Ambitious growth targets for revenue and operating profit</li> <li>• Additional targets in LTI related to implementation of corporate strategy</li> </ul>	<ul style="list-style-type: none"> <li>• Long-term variable compensation makes up a significant portion of total compensation</li> <li>• LTI exceeds STI</li> <li>• Sustainability component that takes ESG targets into account</li> <li>• Penalty/ Clawback option</li> </ul>	<ul style="list-style-type: none"> <li>• Variable compensation components mainly share-based through performance share units</li> <li>• Share ownership guideline (100% of net annual fixed compensation is to be invested in Scout24 shares, CEO: 150%)</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance with requirements of German Stock Corporation Act</li> <li>• Compliance with recommendations of the German Corporate Governance Code</li> <li>• Developed with independent experts to ensure benchmarking</li> </ul>

## TOTAL TARGET COMPENSATION

Fixed component			Variable components	
<p><b>Fixed compensation</b> ~ 25% to 35%</p> <p>Fixed base salary, paid in monthly instalments</p>	<p><b>Ancillary benefits</b> ~ 1%</p> <p>Essentially, provision of a company car and insurance allowances</p>	<p><b>Retirement benefits</b> ~ 1% to 2%</p> <p>Defined contribution plan (direct insurance)</p>	<p><b>Short-term incentive (STI)</b> ~ 15% to 25%</p> <p>Performance criteria for target bonus:</p> <ul style="list-style-type: none"> <li>• 35% revenue</li> <li>• 35% ooEBITDA</li> <li>• 30% non-financial sustainability target</li> </ul> <p>Cap: 200% of target amount</p>	<p><b>Long-term incentive (LTI)</b> ~ 45% to 55%</p> <p>Performance criteria for performance share units:</p> <ul style="list-style-type: none"> <li>• 1/3 revenue growth</li> <li>• 1/3 ooEBITDA growth</li> <li>• 1/3 strategic target</li> </ul> <p>Cap: 300% of target amount</p>
One-year term			Multi-year (4 years) and share-based	

## Compensation structure adjusted to appropriate market standards and corporate governance practices.

Fixed salary component was adjusted in-line with appropriate market standards while the pay for performance element of variable part was increased.

- › Previous compensation system had high weighting of LTI (up to 74%) and low weighting of fixed compensation (as low as 18%).
- › Total target compensation (CEO) between contracts increased moderately only by 10% in line with market developments, translating into a CAGR of 1.4% for the total period of the two terms (11/18-12/25).
- › LTI component of current contracts based on 100% PSU and no more RSUs.

Based on feedback collected, we will introduce an executive summary in form of a “RemCo Chair Letter”, add narrative and more details on peer group disclosure

### General

- › Executive summary in form of a letter from the chair of the remuneration committee to highlight important elements and relevant changes
- › Overall increased disclosure and transparency for remuneration system

### Fixed & variable compensation

- › Add narrative and rationale for the remuneration components
- › More detailed explanation of changes from previous to current compensation (based on system and recent agreements)
- › More information on the development of Management Board remuneration compared to general workforce
- › Information on the rationale for the selection of ESG metrics (diversity) and on the non-financial component under the LTI

### Peer group

- › Providing information on the selection and composition of peer group

# Addressing shareholder and proxy expectations by increasing transparency and disclosure and providing a rationale for more background information

## General

- › Remuneration Committee Chair letter: information on market environment & performance, overall compensation system, pay-for-performance explanation and our reaction to the rejection of the RemReport 2022
- › Information on the remuneration system expanded with regard to the procedures for determining, implementing and reviewing the remuneration system

## Fixed & variable compensation

- › Rationale for the c.10% total salary increase (CEO) from current vs. previous contract (1.4% yearly increase for both terms) with relation to the salary development of the general workforce (3.6% for 2018-23)
- › Rationale why revenue and ooEBITDA are good KPIs for STI & LTI, as they are the central KPIs to steer the company and drive innovation
- › Rationale for non-financial performance targets
  - › STI 2023
  - › LTI 2023-26

## Peer group

- › Listing of all peers by name used for the peer group of the compensation system
- › Peer group composition takes references such as industry (focus on online platforms and software & IT companies) and size (measured by revenue, employees and market capitalization), into account that are comparable to Scout24 SE
- › Majority German peers, with a small number of international companies also represented

# The pillars of our ESG strategy with selected targets

E

## We live up to our climate responsibility

- › We reduced our CO<sub>2</sub>e emissions by **about 75 percent** compared to our basis year 2018.
- › **Net-zero strategy**: Long-term deep decarbonisation of ~90% across all scopes until 2045

S

## We create inclusive spaces

- › Reach **gender parity** of our workforce by 2025
- › We foster **women in leadership** positions – achieved 37% in 2023

G

## We shape value-driven business

- › **First integrated report for 2023** in reference to CSRD standards planned as far as possible
- › New responsibility for **ESG products** in the organisation

ESG ratings 2023 – Scout24 SE rated at low risk  
Sustainalytics: **13.9** | MSCI: **A**

Your  
Questions?





# Scout24

## Contact

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