Annual General Meeting 2024

Invitation to the Annual General Meeting
of Scout24 SE on **5 June 2024**

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Scout24

Scout24 SE

Munich

ISIN DE000A12DM80 / WKN A12DM8

Invitation to the Annual General Meeting

We hereby invite our shareholders to this year's

Annual General Meeting,

taking place on **5 June 2024** at **10:00 hrs (CEST)**

at Haus der Bayerischen Wirtschaft, Conference Center, Max-Joseph-Str. 5, 80333 Munich, Germany.

A.

Agenda

1. Presentation of the adopted annual financial statements of Scout24 SE and the approved consolidated financial statements of the group as per 31 December 2023, the combined management and group management report for Scout24 SE and the Scout24 Group, the explanatory report by the Management Board on the information in accordance with Section 289a and Section 315a of the German Commercial Code* (*Handelsgesetzbuch* - HGB) and the report of the Supervisory Board for the 2023 financial year

The aforementioned documents will be available as from convocation of the Annual General Meeting and also during the entire Annual General Meeting on the company's website at **https://www.scout24.com/en/investor-relations/annual-general-meeting**. The same applies for the proposal by the Management Board for the use of the distributable profit (*Bilanzgewinn*).

On 21 March 2024, the Supervisory Board approved the annual financial statements and the consolidated financial statements prepared by the Management Board. The annual financial statements have thereby been adopted in accordance with Section 172 German Stock Corporation Act (*Aktiengesetz* – AktG). Adoption of the annual financial statements or approval of the consolidated financial statements by the Annual General Meeting pursuant to Section 173 (1) AktG is thus not necessary. The other documents mentioned above must also only be made available to the Annual General Meeting, without a corresponding resolution by the Annual General Meeting being required, with the exception of the resolution on the distributable profit.

** The provisions relevant for stock corporations having their registered office in Germany, in particular the provisions of the German Stock Corporation Act and the German Commercial Code, apply to Scout24 SE on the basis of the reference norms of Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European Company (SE) (SE Regulation), unless more specific provisions of the SE Regulation require otherwise.*

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

The Management Board and the Supervisory Board propose to resolve as follows:

The distributable profit for the 2023 financial year in the amount of € 125,543,997.29, as shown in the adopted annual financial statements as per 31 December 2023, shall be distributed as follows:

Distribution of a dividend of € 1.20 per no-par value share with dividend rights for the past 2023 financial year and thus of a total amount of € 88,115,194.80.

Total amount of the dividend	= € 88,115,194.80
Allocation to other revenue reserves	= € 37,428,802.49
Distributable profit	= € 125,543,997.29

This proposal for the distribution of profits is based on the share capital with dividend rights of € 73,429,329, as determined on 18 March 2024 (date of preparation of the annual financial statements), which is divided into 73,429,329 no-par value shares (equalling a dividend of € 1.20 per no-par value share with dividend rights for the past financial year 2023).

Owing to the purchase and, if necessary, also to a sale of treasury shares, the number of shares carrying dividend rights can change by the time the resolution of the Annual General Meeting on the distribution of profits is passed. The Management Board and the Supervisory Board will, if necessary, submit to the Annual General Meeting an amended proposal for the distribution of profits. This amended proposal will provide for an unchanged dividend of €1.20 per share with dividend rights and correspondingly adjusted total amount of dividend and allocation to other revenue reserves amounts.

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

The Management Board and the Supervisory Board propose to resolve as follows:

Formal approval is granted for the acts of the members of the Management Board holding office during the 2023 financial year with respect to that period.

4. **Resolution on formal approval of the acts of the members of the Supervisory Board for the 2023 financial year**

The Management Board and the Supervisory Board propose to resolve as follows:

Formal approval is granted for the acts of the members of the Supervisory Board holding office during the 2023 financial year with respect to that period.

5. **Resolution on the election of the auditor of the annual financial statements and the consolidated financial statements and for the potential auditor's review of additional interim financial information**

The Supervisory Board proposes – based on the recommendation of the audit committee – to resolve as follows:

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (PwC), Munich, is appointed as the auditor of the annual financial statements and consolidated financial statements for the 2024 financial year. PwC is further appointed as the auditor of the potential auditor's review of the condensed financial statements and the interim management report (Sections 115 (5), 117 no. 2 of the German Securities Trading Act (*Wertpapierhandelsgesetz* - WpHG)) in the 2024 and 2025 financial years and as the auditor of the potential auditor's review of interim financial information in the 2024 and 2025 financial years (Section 115 (7) WpHG), in each case until the next Annual General Meeting.

The audit committee declared that its recommendation is made free from any inappropriate influence by third parties and that it was not subject to any restrictions in choice as set out in Article 16 (6) of Regulation (EU) No. 537/2014 of the European Parliament and the Council of 16 April 2014 (EU Audit Regulation).

6. **Resolution on the approval of the remuneration report of the Management Board and the Supervisory Board for the 2023 financial year**

The Management Board and the Supervisory Board are required to prepare an annual report on the remuneration granted and owed to each current or former member of the Management Board and the Supervisory Board during the previous financial year (remuneration report pursuant to Section 162 AktG). The auditor is required to audit whether the remuneration report pursuant to Section 162 AktG contains all information prescribed by law, and must issue a relevant audit certificate. According to Section 120a (4) AktG, the audited remuneration report must be submitted to the Annual General Meeting for approval.

The Management Board and the Supervisory Board prepared a remuneration report for the 2023 financial year, which was audited by the auditor pursuant to the requirements of Section 162 (3) AktG. The remuneration report and the auditor's certificate are set out at the end of this agenda under "Annex 1 to the agenda: Remuneration report pursuant to Section 162 AktG and auditor's certificate". The remuneration report is also available together with the auditor's certificate on our website at **https://www.scout24.com/en/investor-relations/annual-general-meeting** as from convocation of the Annual General Meeting and will also be available there during the Annual General Meeting.

The Management Board and the Supervisory Board propose to resolve as follows:

The remuneration report for the 2023 financial year prepared by the Management Board and the Supervisory Board is approved.

7. Resolution on elections to the Supervisory Board

Pursuant to Article 40 (3) of Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European Company (SE) (SE Regulation), Section 17 of the SE Implementation Act (SE Implementation Act, SEAG) in conjunction with Article 9 (1) sentence 1 of the Articles of Association of the company, the Supervisory Board of the company is composed of six members elected by the Annual General Meeting.

The members of the Supervisory Board currently holding office were appointed until the end of the Annual General Meeting that resolves on formal approval for the 2023 financial year of Scout24 SE. The term of office of all members of the Supervisory Board therefore expires upon the end of the Annual General Meeting on 5 June 2024.

The Supervisory Board proposes, based on the recommendation of its Executive Committee, which also performs the duties of the Nomination Committee, that the candidates named below under lit. a to f each be re-elected, or that the candidate named under lit. b be elected for the first time, as a member of the Supervisory Board of the company with effect from the end of the Annual General Meeting on 5 June 2024 until the end of the Annual General Meeting that resolves on the formal approval of their acts for the 2027 financial year:

a. Dr Hans-Holger Albrecht, Umhausen, Austria, member of supervisory bodies

Information pursuant to Section 125 (1) sentence 5 AktG relating to the Supervisory Board candidate proposed by the Supervisory Board:

(i) Memberships in other supervisory boards required by law:

None.

(ii) Memberships in comparable domestic or foreign supervisory bodies of business enterprises:

- Non-executive member of the Administrative Board of Deezer S.A. (listed), Paris, France, and London, United Kingdom
- Non-executive member and Chairman of the Board of Directors of Superbet Holding S.A. (not listed), Bucharest, Romania
- Until May 2024: Non-executive member and Chairman of the Board of Directors of Storytel AB (listed), Stockholm, Sweden; Dr Albrecht will not renew this position, which ends in May 2024.

(iii) Other activities:

None.

b. Ms Andrea Euenheim, Meerbusch, independent consultant in the area of HR-strategy and leadership decisions, most recently Chief People Officer at MessageBird B.V., Amsterdam, Netherlands, until 2023

Information pursuant to Section 125 (1) sentence 5 AktG relating to the Supervisory Board candidate proposed by the Supervisory Board:

(i) Memberships in other supervisory boards required by law:

None.

(ii) Memberships in comparable domestic or foreign supervisory bodies of business enterprises:

None.

(iii) Other activities:

None.

c. Mr Frank H. Lutz, Munich, CEO of CRX Markets AG (not listed), Munich

Information pursuant to Section 125 (1) sentence 5 AktG relating to the Supervisory Board candidate proposed by the Supervisory Board:

(i) Memberships in other supervisory boards required by law:

Supervisory Board member of Bilfinger SE (listed), Mannheim.

(ii) Memberships in comparable domestic or foreign supervisory bodies of business enterprises:

None.

(iii) Other activities:

None.

d. Ms Maya Miteva, Berlin, CEO of Deutsche Real Estate Aktiengesellschaft (listed), Berlin

Information pursuant to Section 125 (1) sentence 5 AktG relating to the Supervisory Board candidate proposed by the Supervisory Board:

(i) Memberships in other supervisory boards required by law:

None.

(ii) Memberships in comparable domestic or foreign supervisory bodies of business enterprises:

None.

(iii) Other activities:

Member of the advisory board of High Rise Ventures GmbH (not listed), Berlin.

e. Ms Sohaila Ouffata, Munich, Director of Platform (Head of Portfolio Management) at BMW i Ventures GmbH (not listed), Munich

Information pursuant to Section 125 (1) sentence 5 AktG relating to the Supervisory Board candidate proposed by the Supervisory Board:

(i) Memberships in other supervisory boards required by law:

None.

(ii) Memberships in comparable domestic or foreign supervisory bodies of business enterprises:

None.

(iii) Other activities:

- Member of the advisory board of MyCollective GmbH (not listed), Munich
- Member of the advisory board of Talent Tree GmbH (not listed), Munich
- Founder of African Tech Vision, an initiative to promote African female entrepreneurs

f. Mr André Schwämmlein, Munich, Chairman of the Management Board of Flix SE (not listed), Munich

Information pursuant to Section 125 (1) sentence 5 AktG relating to the Supervisory Board candidate proposed by the Supervisory Board:

(i) Memberships in other supervisory boards required by law:

- Member of the Supervisory Board of ABOUT YOU Holding SE (listed), Hamburg
- Member of the Supervisory Board of ABOUT YOU Verwaltungs SE (non-listed subsidiary of ABOUT YOU Holding SE), Hamburg

(ii) Memberships in comparable domestic or foreign supervisory bodies of business enterprises:

None.

(iii) Other activities:

None.

It is intended that the general meeting will elect representatives to the Supervisory Board by way of individual vote.

The Supervisory Board intends to re-elect Dr Albrecht as Chairman of the Supervisory Board of the company, should he be re-elected as a member of the Supervisory Board.

As in the past, the candidates shall continuously ensure that they have sufficient time to fulfil their duties on the Supervisory Board of Scout24 SE. In connection with the election proposals, each candidate individually and the Supervisory Board as a whole also evaluated in detail how much time they would require for their respective duties. Each candidate individually and the Supervisory Board as a whole then came to the conclusion that each candidate can also devote additional time to the Supervisory Board of Scout24 SE in the short term. Apart from this, no candidate has more mandates or functions than what is set forth in recommendations C.4 and C.5 of the German Corporate Governance Code.

Information on the implementation of the target for female representation, the recommendations of the German Corporate Governance Code regarding election proposals for supervisory board members and the diversity concept for the Supervisory Board

On 28 November 2023, the Supervisory Board resolved to appropriately take into account women and men in its composition and, with respect to female representation, it set a target of having at least two women on the Supervisory Board by the end of 31 December 2024. This goal has already been implemented. If the general meeting elects the candidates proposed by the Supervisory Board, the Supervisory Board will continue to comprise three women and three men, achieving a balanced ratio of women to men beyond the target for female representation set by the Supervisory Board.

The Supervisory Board election proposals take account of the objectives set out by the Supervisory Board regarding its composition and the concept of diversity that applies in respect of its composition and aim to fulfill the overall profile of skills and expertise developed by the Supervisory Board. The objectives for composition, the diversity concept and the profile of skills and expertise have been resolved by the Supervisory Board and have been published alongside their implementation status in the corporate governance declaration for the 2023 financial year. The corporate governance declaration for the 2023 financial year is available on our website at **https://www.scout24.com/en/investor-relations/annual-general-meeting** and will also be available for inspection at the Annual General Meeting. The key areas of expertise of the candidates proposed for re-election to the Supervisory Board are also set out in this report; the key areas of expertise of the candidate proposed for election to the Supervisory Board for the first time are set out in her curriculum vitae.

The proposed candidates' curricula vitae, which state their relevant knowledge, skills and professional experience, are provided as annexes to this invitation and will also be available for inspection during the Annual General Meeting. They will also be available as from convocation of the Annual General Meeting on our website at **https://www.scout24.com/en/investor-relations/annual-general-meeting** and will also be available there during the Annual General Meeting.

In the Supervisory Board's assessment, there are no personal or business relationships within the meaning of C.13 of the German Corporate Governance Code between the proposed candidates, on the one hand, and Scout24 SE or companies of the Scout24 Group or the governing bodies of Scout24 SE, on the other hand, that an objectively judging shareholder would consider decisive for their election decision; Scout24 SE does not have a shareholder with a material interest in Scout24 SE within the meaning of C.13 (1) sentence 3 of the German Corporate Governance Code. The Supervisory Board further considers the proposed candidates to be independent from the company and from the Management Board; Scout24 SE does not have a controlling shareholder within the meaning of C.6 (2), C.9 of the German Corporate Governance Code.

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

The authorization to purchase and use treasury shares resolved by the Annual General Meeting on 22 June 2023 will apply until 21 June 2028. However, it has already been utilized in part and is therefore to be renewed early.

The Management Board and the Supervisory Board propose to resolve as follows:

a) Scout24 SE (hereinafter "**Scout24**") is authorized until 4 June 2029 to purchase treasury shares up to a total of 10% of the existing share capital of Scout24 at the time of the resolution or – if this value is lower – at the time the authorization is exercised. The total number of shares repurchased on the basis of this authorization and any other shares previously acquired and still held in the treasury by Scout24 or attributable to Scout24 pursuant to Sections 71d and 71e AktG may at no time exceed 10% of the then existing share capital.

b) The authorization may be exercised in whole or in instalments, on one or several occasions, aiming at one or several objectives directly by Scout24 or by entities controlled or entities which are majority-owned by Scout24 or by third parties acting for such entities' account or for the account of Scout24.

c) At the discretion of the Management Board, the purchase may be effected (i) on the open market or on a multilateral trading facility within the meaning of Section 2 (6) of the German Stock Exchange Act (*Börsengesetz* - BörsG) (hereinafter "**MTF**") (ii) by means of a public offer or public invitation to submit offers to sell or (iii) through the use of derivatives (put or call options or a combination of both; hereinafter jointly the "**Derivatives**").

- If the shares are purchased on the open market or on an MTF, the countervalue per Scout24 share paid by Scout24 (excluding incidental purchase costs) may not exceed by more than 10%, or fall below by more than 20%, the arithmetical average (arithmetic mean) closing price of the Scout24 share in the Xetra trading system (or a functionally comparable successor system) on the Frankfurt stock exchange on the last three trading days preceding the obligation to acquire. The details of the acquisition are determined by Scout24's Management Board.

- If the shares are purchased by means of a public offer or public invitation to submit offers to sell, the purchase price or the limits of the price range per Scout24 share (excluding incidental purchase costs) may not exceed, by more than 10%, or fall below, by more than 20%, the arithmetical average (arithmetic mean) closing auction price of the Scout24 share in the Xetra trading system (or a functionally comparable successor system) on the Frankfurt stock exchange on the three trading days before the date of the announcement of the offer or the invitation to submit a purchase offer. Further details of the offer or public invitation to submit offers to sell to shareholders are determined by Scout24's Management Board.

  If, after publication of an offer or public invitation to submit offers to sell, the stock exchange price materially deviates from the relevant price or the limits of the price range, the offer or the invitation to submit offers to sell may be modified. In this case, the price is based on the arithmetical average (arithmetic mean) closing auction price of the Scout24 share on the three trading days before the date of the publication of a potential modification. The offer or the invitation to submit offers to sell can stipulate further conditions.

  Insofar as the volume of Scout24 shares offered exceeds the volume to be repurchased, potential rights to tender may be partially excluded in proportion to the number of Scout24 shares offered per shareholder.

  In addition, priority can be given to smaller lots of up to 100 Scout24 shares offered per shareholder or the number of shares can be rounded according to commercial principles to avoid fractions of shares.

- If the shares are acquired through the use of Derivatives, the derivative transactions must be concluded with a bank or some other company meeting the requirements of Section 186 (5) sentence 1 AktG (hereinafter jointly the "**Issuing Company**"). It must be ensured that only shares which have been acquired by the Issuing Company previously observing the principle of equal treatment through the stock market or an MTF at a price that is not significantly higher or lower than the current Scout24 share price in the Xetra trading system (or a functionally comparable successor system) on the Frankfurt stock exchange on the date of the conclusion of the stock market transaction and that may not be more than 10% above or 20% below the Scout24 share price in the Xetra trading system (or a functionally comparable successor system) on the Frankfurt stock exchange established by the opening auction on the trading day on which the stock market or MTF transaction was concluded are used as payment for the Derivatives. The price agreed in the derivative transaction (excluding incidental purchase costs) for the acquisition of a Scout24 share when exercising the options (exercise price) may – including or excluding any collected or paid option premium – not be more than 10% above or 20% below the Scout24 share price established by the opening auction in the Xetra trading system (or a functionally comparable successor system) on the Frankfurt stock exchange on the trading day on which the derivative transaction was concluded.

A call option premium paid by Scout24 must not be significantly higher and a put option premium collected by Scout24 must not be significantly lower than the theoretical market value of the respective options calculated according to accepted financial mathematical methods; the agreed exercise price, among other things, shall be taken into account as part of the calculation.

If treasury shares are acquired using derivatives in compliance with the above provisions, shareholders shall not be entitled to conclude such derivative transactions with Scout24.

Shareholders are entitled to tender their shares only to the extent that Scout24 is obliged through the derivative transactions to accept the shares from them. Any further right to tender shares is excluded.

In any case, treasury shares up to a maximum of, in total, 5% of the share capital at the time of the resolution or – if this value is lower – at the time the authorization is exercised may be acquired through the use of Derivatives. The term of the individual Derivatives must not be more than 18 months, must end no later than 4 June 2029 and must be chosen in such a way that the treasury shares cannot be acquired after 4 June 2029 when exercising the Derivatives.

d) The Management Board is authorized to sell the treasury shares already held by the company as well as the Scout24 shares repurchased on the basis of the aforementioned purchase authorization on the open market or through a sales offer to all shareholders proportionately according to their quota participations. Furthermore, the treasury shares already held by the company as well as the Scout24 shares repurchased on the basis of the aforementioned purchase authorization may be used for the following purposes:

1) The Management Board is authorized to redeem the treasury shares already held by the company as well as the Scout24 shares repurchased on the basis of the purchase authorization pursuant to lit. a) to lit. c) without any further resolution by the Annual General Meeting. Such redemption can also be carried out by simplified procedure without a capital decrease by adjusting the pro-rata amount of the remaining shares in Scout24's share capital. In such case, the Management Board is authorized to adjust the number of no-par value shares specified in the Articles of Association.

2) The Management Board is authorized to offer, sell or transfer the treasury shares already held by the company as well as the Scout24 shares repurchased on the basis of the purchase authorization pursuant to lit. a) to lit. c) for a contribution in kind, especially in the context of company mergers or in return for the (indirect) acquisition of companies, business units, parts of companies and equity interests in companies as well as other assets or claims for the acquisition of assets including claims vis-à-vis Scout24 or its controlled or majority-owned affiliates.

3) The Management Board is authorized to use the treasury shares already held by the company as well as the Scout24 shares repurchased on the basis of the purchase authorization pursuant to lit. a) to lit. c) to service option or conversion rights or to fulfil option or conversion obligations of the company in respect of bonds with warrants and convertible bonds of Scout24 or controlled or majority-owned affiliates of Scout24.

4) The Management Board is authorized to use the treasury shares already held by the company as well as the Scout24 shares repurchased on the basis of the purchase authorization pursuant to lit. a) to lit. c) in connection with share-based remuneration programs and/or employee share programs of Scout24 or any of its controlled or majority-owned affiliates,

and to transfer such shares to individuals currently or formerly employed by Scout24 or any of its controlled or majority-owned affiliates as well as to board members of any of Scout24's controlled or majority-owned affiliates. In particular, Scout24 shares repurchased pursuant to lit. a) to lit. c) may be offered for acquisition, awarded and transferred for free or against consideration to the aforementioned persons and board members, provided that the employment relationship, management services agreement or board membership exists at the time of the offer, award commitment or transfer.

5) The Management Board is authorized to sell the treasury shares already held by the company as well as the Scout24 shares repurchased on the basis of the purchase authorization pursuant to lit. a) to lit. c) if the shares are sold for cash at a price which is not significantly lower than the stock market price of same-category Scout24 shares at the time of the sale. This authorization is limited to a sale of shares with a proportion of the share capital up to a total of 10% of the share capital of Scout24 at the time of the resolution or – if this value is lower – at the time the authorization is exercised. This maximum limit of 10% of the share capital decreases by the proportion of share capital that is accounted for by the shares issued for an increase of capital for the duration of this authorization, with subscription rights being excluded pursuant to Section 186 (3) sentence 4 AktG, or that service option and conversion rights or obligations under bonds, provided that the bonds were issued since this authorization was granted analogous to Section 186 (3) sentence 4 AktG.

e) The Supervisory Board is authorized to use the treasury shares already held by the company as well as the Scout24 shares repurchased on the basis of the purchase authorization pursuant to lit. a) to lit. c) to fulfill obligations or rights to acquire Scout24 shares that were agreed with the members of the Management Board for their remuneration. The management services agreement or board membership has to exist at the time of the offer, award commitment or transfer of the Scout24 shares. The Supervisory Board determines further details on commitments and transmissions, including direct compensation, prerequisites for claims and provisions concerning forfeiture and compensation, especially in special cases like retirement, incapacity for work and death, complying with the prerequisites of Section 87 AktG.

f) The authorizations under lit. d), lit. e) and lit. g) may be exercised on one or several occasions, whole or in instalments, individually or jointly, while the authorization under lit. d) may also be exercised by entities controlled or majority-owned by Scout24 or by third parties acting for Scout24's account or for the account of entities controlled or majority-owned by Scout24. Furthermore, repurchased treasury shares can be transferred to Scout24's controlled or majority-owned affiliates.

g) Shareholders' subscription rights are excluded to the extent that the treasury shares already held by the company and the Scout24 shares repurchased on the basis of the purchase authorization pursuant to lit. a) to lit. c) are used in accordance with the above authorizations under lit. d) no. (2) to (5) and lit. e). Furthermore, the Management Board, with the approval of the Supervisory Board, may exclude the subscription rights of shareholders for fractional amounts if repurchased Scout24 shares are sold to Scout24's shareholders through a sales offer to all shareholders in accordance with lit. d) sentence 1 alt. 2.

h) The Supervisory Board may determine that actions of the Management Board under this resolution by the Annual General Meeting are subject to its approval.

i) The authorization to repurchase treasury shares resolved by the Annual General Meeting of Scout24 on 22 June 2023 pursuant to Section 71 (1) no. 8 AktG shall – unless it has already been utilized – be entirely cancelled and replaced upon this authorization taking effect. This does not affect the authorizations of the Annual General Meeting of Scout24 of 22 June 2023 for the use of treasury shares.

The Management Board has prepared a written report on the exclusion of subscription rights when using treasury shares pursuant to Sections 71 (1) no. 8, 186 (4) sentence 2 AktG that is accessible on the company's website at **https://www.scout24.com/en/investor-relations/annual-general-meeting**. The report will also be accessible there during the Annual General Meeting and available for inspection at the Annual General Meeting.

Annex 1 to the agenda:
Remuneration report according to Section 162 AktG and auditor's certificate (regarding agenda item 6)

Letter of the Supervisory Board

Dear shareholders,

I am pleased to present the compensation report 2023 on behalf of the Supervisory Board and the Management Board of Scout24 SE. The compensation report describes the basic features and components of the compensation of Scout24 SE's Management Board and Supervisory Board as well as the personalised compensation granted and owed to the current and former members of these bodies. Dr Thomas Schroeter left the Management Board in the 2023 financial year. Sohaila Ouffata and Maya Miteva have replaced former members Christoph Brand and Peter Schwarzenbauer on the Supervisory Board.

In addition to the summary of the Company's performance in the 2023 financial year and to the resulting decisions of the Supervisory Board as regards the compensation of the Management Board, I would also like to explain below what measures the Supervisory Board has initiated following the disappointing result of the vote on the compensation report 2022.

Market environment and performance of Scout24 SE in the 2023 financial year
Scout24 SE managed to maintain its strong market position and continued to grow in the 2023 financial year. This was possible mainly because we were able to offer added value to all customer groups through our digital products in a dynamic and challenging market environment. We grew further in the 2023 financial year: We saw customer growth of 3.4% in the Professional segment and 17.7% in the Private segment. This is also reflected in the key financial performance indicators: the share price rose by approximately 37% in the 2023 financial year, while revenue grew by approximately 14% to EUR 509 million, and our ordinary operating EBITDA increased by approximately 21% and thus much faster than revenue. The Management Board and the Supervisory Board can look back on a strong 2023 financial year, which we must now build on in the 2024 financial year.

Compensation of the Management Board in the 2023 financial year
In the 2023 financial year, the compensation system approved by the Company's Annual General Meeting on 8 July 2021, with a majority of 91.9% of the votes, was applied unchanged. The compensation amounts were not adjusted in the 2023 financial year.

The fixed compensation forms the basis for the compensation of the members of the Management Board. It was adjusted consistent with market conditions in the 2021 and 2022 financial years. The fixed compensation is intended to reflect the position and responsibility of the members of the Management Board and to help ensure that the members of the Management Board are not incentivised to take inappropriate risks for financial reasons. The fixed compensation accounts for 25% to 30% of the target total compensation.

The members of the Management Board are primarily incentivised using variable compensation based on a clear pay-for-performance approach. The Supervisory Board has set ambitious targets for variable compensation. In accordance with the recommendations of the German Corporate Governance Code (GCGC), the long-term variable compensation (long-term incentive (LTI)), which accounts for around 50% of the target total compensation, clearly outweighs the short-term variable compensation (short-term incentive (STI)), which accounts for around 20% of the target total compensation and is thus conducive to the Company's sustainable and long-term development.

The short-term variable compensation is based on the financial criteria of revenue and ordinary operating EBITDA (ooEBITDA) to support the operational implementation of the corporate strategy within the financial year and Scout24 SE's sustainable and profitable growth. With the environmental, social and governance (ESG) targets – 'percentage of women in leadership' and 'percentage for international diversity' – the members of the Management Board are directly incentivised consistent with Scout24 SE's sustainability strategy. In the 2023 financial year, both the financial and non-financial criteria developed positively and above expectations overall, which is why the members of the Management Board reached the STI target achievement of 126%. This clearly shows that the pay-for-performance approach is working.

The long-term variable compensation (LTI), which was paid out in the 2023 financial year and is therefore reported as compensation granted, is based on the long-term incentive programme (LTIP) 2018. Taking into account the ambitious target, on the one hand, and the impact of the Covid-19 pandemic and the tense market situation following Russia's attack on Ukraine, on the other, the overall target achievement is 53% and 81%, respectively, depending on the allocation granted. This was offset by the positive share price performance, resulting in an overall payout ratio of 97% and 125%, respectively, for the LTIP 2018. For the 2023 financial year, the members of the Management Board will receive an LTIP tranche based on the LTIP 2021 that will be paid out after the end of the 2026 financial year. This also includes strategic targets consistent with the new system.

Response of the Management Board and the Supervisory Board to the vote of the Annual General Meeting regarding the compensation report 2022

The Management Board and the Supervisory Board have noted that the compensation report 2022 received only 32.2% of the votes at the 2023 Annual General Meeting and was thus rejected. In response, the Management Board and the Supervisory Board have produced an action plan to improve transparency and to disclose information in the compensation report. In this context, a governance expert roadshow was held with investors and key proxy advisors. Based on the feedback, the Management Board and the Supervisory Board analysed the compensation report 2022 together with independent, external consultants and took measures for the compensation report 2023. The criticism essentially related to three core aspects: information on the adjustment of fixed compensation implemented in the 2021 and 2022 financial years was insufficiently transparent; there was no background information on the selection and composition of the peer group; and there were no further explanations on the selection of financial and non-financial targets and their calibration.

We will describe the measures taken and how we dealt with the criticism in detail in the compensation report. The Management Board and the Supervisory Board have taken the points of criticism into account for the compensation report 2023. For example, we will explain in detail the selection of financial and, in particular, non-financial performance criteria as well as the selection and composition of the peer group. Additionally, we have set ourselves the goal of reporting even more transparently on compensation in the past financial year.

Outlook for the 2024 financial year

For the 2024 financial year, we expect the tense conditions in the real estate market to pose corresponding challenges for the Company and to its ability to maintain its high growth rate in this environment while continuing to develop a product portfolio tailored to its target groups. However, we also see opportunities for the Company and its innovative strength in this market environment. In this respect, the Company's objectives are also fully reflected in the compensation.

The continuous development of the successful growth strategy will be supported by an expansion of the Management Board: The Supervisory Board has appointed Dr Gesa Crockford to the Management Board as Chief Commercial Officer with effect from 1 April 2024. In this role, she will be responsible for the sales organization including the Customer Service, CRM and Sales Analytics divisions of Scout24.

The Supervisory Board / the Remuneration Committee

Response to the criticism of the compensation report 2022

The current compensation system for the Management Board of Scout24 SE was approved by the Company's Annual General Meeting on 8 July 2021, with a majority vote of 91.9%. In contrast, the compensation report 2022 prepared in accordance with the requirements of Article 162 of the German Stock Corporation Act ('Aktiengesetz', AktG) obtained only 32.2% of the votes at the 2023 Annual General Meeting and was therefore not approved.

Our aim is to address the rejection, take our shareholders' feedback on board and ultimately achieve a positive result in the vote on the compensation report 2023 at the 2024 Annual General Meeting.

Following the rejection of the compensation report 2022, the Company immediately defined an action plan to address shareholders' expectations and increase transparency accordingly by adding information to the compensation report. With this in mind, investors and proxy advisors were approached as part of a governance expert roadshow after the 2023 Annual General Meeting. In the discussions, our General Counsel and our Vice President Investor Relations explained the background to the changes from the old to the new compensation system as well as the currently valid compensation system and its elements. In the course of this dialogue, the Company enquired about the respective reasons for the rejection and further details on the expectations of our shareholders and proxy advisors regarding the compensation report, which go beyond the legal requirements.

In essence, the feedback from our shareholders mainly consisted of the following points:

- Explanations were requested concerning the increase in fixed compensation of the members of the Management Board, and how this increase came about in the current compensation system and whether or what other effects such an increase has.
- Indication that more information was desired as to the link between the increase in fixed compensation and the development of employee salaries and inflation.
- Desire for background information on the selection and composition of the peer group used to benchmark total compensation was sought.
- Desire for explanations on the financial and non-financial performance criteria and the corresponding targets within the STI and LTI was expressed.

Based on these results and an in-depth analysis of the remuneration report in collaboration with an external team of consultants, we have developed a specific catalogue of measures to increase transparency and disclosure in our remuneration report. This catalogue of measures was presented to our investors by the Chairman of the Supervisory Board, Dr Hans-Holger Albrecht, and the Deputy Chairman of the Supervisory Board, Frank H. Lutz, as part of a corporate governance roadshow in January and February 2024 with our investors and main proxy advisors. In addition to providing further background information on the compensation report and on the compensation system, both Supervisory Board members were available to answer questions and obtain further feedback from investors and proxy advisors.

This compensation report already incorporates the outcome of the catalogue of measures. In the following, we clarify the increase in fixed compensation and the composition of the peer group. For a description of the selection of financial and non-financial performance indicators and their targets, see the **Variable components** section.

Increase in fixed compensation and appropriateness of the target total compensation

Some shareholders informed us that the specific increase in fixed compensation of the members of the Management Board and how this came about was not sufficiently explained and that they lacked additional background information on the increase. It was also noted that no more detailed information was available on how the increase in fixed compensation related to the development of employee salaries. Accordingly, the table below compares the target total compensation under the current and previous compensation systems and the corresponding changes, each for a period of one calendar year for the Management Board members active in the 2023 financial year:

EUR '000	Tobias Hartmann CEO since 11/2018 Current comp. system (contract 2; 11/21–12/25)	Previous comp. system (contract 1; 11/18–11/21)	Change (%)
Fixed components			
Fixed compensation	1,016.0	680.0	49.4%
Ancillary benefits	18.0	14.0	28.3%
Total	**1,034.0**	**694.0**	**49.0%**
Variable components			
One-year variable compensation (STI)	694.0	340.0	104.1%
Multi-year variable compensation (LTI)	1,810.0	2,200.0	-17.7%
of which: LTIP 2018	N/A	2,200.0	
of which: LTIP 2021	1,810.0	N/A	
Total	**2,504.0**	**2,540.0**	**-1.4%**
Pension cost	**75.0**	**50.0**	**50.0%**
Total compensation	**3,613.0**	**3,284.0**	**10.0%**

EUR '000	Dr Dirk Schmelzer CFO since 6/2019 Current comp. system (contract 2; 7/22–06/26)	Previous comp. system (contract 1; 6/19–06/22)	Change (%)
Fixed components			
Fixed compensation	600.0	420.0	42.9%
Ancillary benefits	18.0	14.0	28.3%
Total	**618.0**	**434.0**	**42.4%**
Variable components			
One-year variable compensation (STI)	392.0	210.0	86.7%
Multi-year variable compensation (LTI)	1,007.0	1,333.3	-24.5%
of which: LTIP 2018	N/A	1,333.3	
of which: LTIP 2021	1,007.0	N/A	
Total	**1,399.0**	**1,543.3**	**-9.4%**
Pension cost	**40.0**	**25.0**	**60.0%**
Total compensation	**2,057.0**	**2,002.3**	**2.7%**

EUR '000	Ralf Weitz CPTO (former CCO) since 12/2018 Current comp. system (contract 2; 12/21–12/25)	Previous comp. system (contract 1; 12/18–12/21)	Change (%)
Fixed components			
Fixed compensation	680.0	400.0	70.0%
Ancillary benefits	5.6	5.0	11.6%
Total	**685.6**	**405.0**	**69.3%**
Variable components			
One-year variable compensation (STI)	450.0	200.0	125.0%
Multi-year variable compensation (LTI)	1,167.0	1,666.7	-30.0%
of which: LTIP 2018	N/A	1,666.7	
of which: LTIP 2021	1,167.0	N/A	
Total	**1,617.0**	**1,866.7**	**-13.4%**
Pension cost	**50.0**	**25.0**	**100.0%**
Total compensation	**2,352.6**	**2,296.7**	**2.4%**

With effect from November and December 2021 and July 2022, the contracts of the members of the Management Board were extended by the Supervisory Board of Scout24 SE by four years in each case, following the expiry of the first three-year term of office and the corresponding service contracts. In the course of this extension, the contracts were renegotiated on the basis of and in accordance with the current, new compensation system. This renegotiation took particular account of the fact that the previous fixed compensation was not sufficiently competitive and was therefore not in the interests of the Company, as it was too low compared to total compensation. Furthermore, there will be no further increases during the term of the service contracts. The negotiated increases extend over a period of several years, in contrast to the regular (in the sense of annual) salary increases for employees.

The target total compensation of the members of the Management Board has been increased by around 10% (CEO), 2.7% (CFO) and 2.4% (CPTO) relative to the contracts of the first term of office. For example, this results in a calculated annual growth rate of approximately 1.4% for the CEO for the entire period of the two terms of office under consideration (11/2018 to 12/2025). See the overview above for details. To put this in perspective: looking at the salary development of employees[1] pro forma over the period from 2018 to 2023, their annual growth rate is approximately 3.7%. This means that the development of total Management Board compensation is below the development of employee salaries.

In addition to the increase in the target total compensation made in negotiating the new contracts, the relative shares in target total compensation were weighted in accordance with the current compensation system; fixed compensation, STI and LTI in particular, had to be reallocated. On the one hand, the previous compensation system had a high weighting of the LTI and a correspondingly low weighting of fixed compensation. On the other hand, the variable compensation component LTI included a portion not directly related to performance in the form of retention share units. This needed both adjusting relative to the market and in line with the objective of the compensation – to ensure long-term and sustainable performance – as well as to consider the Company's development.

The individual compensation elements were thus reweighted in accordance with the structures provided for in the compensation system approved by the Company's Annual General Meeting on 8 July 2021, with a large majority of 91.9% of the votes:

- The fixed compensation was increased; as a result of this increase, it is within the proportion of fixed compensation stipulated by the compensation system (approximately 25% to 30% of the target total compensation).
- As a significant part of the variable compensation component, the LTI was restructured in such a way that the retention share units, which are not directly performance-related, have been eliminated, and the LTI consists entirely of variable performance share units (based on performance and share price). In addition, the relative share of the LTI in the target total compensation was reduced. In accordance with the system and consistent with the pay-for-performance principle, at least 60% was designed as variable compensation – specifically around 50% of compensation as long-term variable compensation and around 20% as short-term variable compensation – and c. 30% as fixed compensation including its corresponding components.

Furthermore, as part of the negotiations to extend the contracts under the new compensation system, the maximum compensation was capped at a lower level than previously (CEO from a maximum of EUR 10,716 thousand to EUR 6,500 thousand; other members of the Management Board from EUR 6,300 thousand and EUR 7,000 thousand, respectively, to EUR 4,000 thousand).

In addition, the contracts were supplemented with regard to further regulations in the current compensation system (e.g. share ownership guideline and penalty/clawback clause); for further information, see the **Other provisions relating to the compensation system** section.

The development of the compensation system to the current system is right for the Company from the perspective of the Supervisory Board, with the involvement of independent external experts and in comparison, with peer group companies, as well as taking into account the investor perspective. The development of salaries and the weighting and structures of the individual components under this new system is also right. Three central elements should be noted in this respect:

1. The compensation must be predominantly performance-related – with at least two-thirds of the compensation in the form of performance-based compensation in STI and LTI, as well as additional penalty/clawback provisions and share ownership guideline, this element is met to a high degree.

[1] Calculated as the average annual growth rate of salaries in employee comparison group 2. For definition, see section **Comparative presentation**.

2. The compensation must be appropriate and attractive in order to actively and passively attract, win and retain the right individuals for the Company for membership in the Management Board given the special market and competition – the Company's sustainable growth and innovation history indicates that this has been achieved with the current total compensation.

3. The fixed compensation must not be disproportionately underweighted relative to the market, as this may not only complicate the retention and acquisition of the right individuals, but it may actually harm the sustainable development of the Company at the expense of merely maximising the aspect of compensation over time.

With the increase in fixed compensation and simultaneous elimination of retention share units, the introduction of the penalty/clawback clause and the share ownership guideline as well as the adjustment of the total variable share, this has been achieved by balancing the various elements.

Background information on the selection and composition of the peer group

The Supervisory Board regularly reviews the amount of compensation agreed with the individual members of the Management Board and the maximum compensation, particularly before any significant changes are made.

To this end, the Supervisory Board assesses the compensation of the members of the Management Board of Scout24 SE on the basis of a vertical comparison with the compensation structure and employment conditions of the employees in the Company, and a horizontal comparison with the compensation structure and employment conditions of the peer group. The Supervisory Board uses what it considers to be a suitable peer group of companies to assess whether the compensation is at a customary level relative to other companies.

In selecting the peer group, the Supervisory Board, after reviewing various offers, was advised by reputable, independent external compensation experts, among others, Kienbaum Consultants International GmbH. The peer group currently consists of the following companies: Ascential plc, Auto Trader Group plc, CAR Group Limited, CompuGroup Medical SE & Co. KGaA, CTS Eventim AG & Co. KGaA, Evotec SE, Future plc, Global Fashion Group S.A., HelloFresh SE, Kontron AG, Nemetschek SE, New Work SE, q.beyond AG, REA Group Ltd., Rightmove plc, SNP Schneider-Neureither & Partner SE, Ströer SE & Co. KGaA, TeamViewer AG and United Internet AG.

The companies in the peer group were selected so that it contains growth companies that are comparable to Scout24 SE in terms of sector focus (focus on online platforms and software and IT companies) and in terms of revenue, number of employees and market capitalisation. The key here is to define, within the bounds of possibility, on the one hand, the scope of management responsibility in a comparable manner and, on the other hand, also to define the Company's position in the competition for management staff in a comparable manner. The Supervisory Board also paid attention to the comparable complexity of the peer companies' business models and also took international companies into account in the composition of the peer group. The peer companies are based in Europe and Australia, with the majority of the peer group companies based in Germany.

Compensation of the members of the Management Board

Compensation system for the members of the Management Board

Overview of the compensation system

The compensation system describes the basic features and components of the compensation of Scout24 SE's Management Board. It complies with the applicable statutory provisions of the German Stock Corporation Act (AktG) and the recommendations of the German Corporate Governance Code (GCGC).

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

The current compensation system (**'current compensation system'**) for the Management Board of Scout24 SE was approved by the Company's Annual General Meeting on 8 July 2021, with a majority vote of 91.9%, and became applicable for all members of the Management Board in the 2023 financial year. In accordance with Article 120a (2) AktG, the compensation system for members of the Management Board is published on the Company's website at **www.scout24.com/en/investor-relations/corporate-governance/compensation**.

Based on the compensation system presented to the Annual General Meeting, the Supervisory Board determines the specific target compensation of the members of the Management Board. In doing so, the Supervisory Board ensures that the remuneration is appropriate in relation to the tasks of the individual Management Board member, their personal performance, the economic situation, the success and the future prospects of the Company, taking into account the requirements of Section 87 (1) AktG.

The Supervisory Board regularly reviews the compensation of the Management Board in order to ensure the system is customary and competitive. The Remuneration Committee supports the Supervisory Board in this process by making preparatory recommendations.

As part of the review, the customary level of compensation is examined, among other things. In doing so, the Supervisory Board assesses the extent to which the compensation of Scout24 SE's Management Board is within customary bounds, taking into account the comparative environment (horizontal customary practice) as well as the compensation structure and employment conditions that otherwise apply in the Company (vertical customary practice). Companies that are comparable to Scout24 SE in terms of relevant criteria such as sector (focus on online platforms as well as software and IT companies) and size (measured by revenue, number of employees and market capitalisation) are used to assess horizontal customary practice. The majority of peer group companies are based in Germany, with a small number of international companies also included. For more detailed information on the peer group, see the **Response to the criticism of the compensation report 2022** section. Within Scout24 SE, the Executive Leadership Team and the workforce as a whole are referred to in assessing customary practice as part of a vertical comparison, both for the current situation and over time. The Executive Leadership Team is defined as the first management level below the Management Board (senior management), while the workforce consists of all employees below senior management level.

If the Supervisory Board identifies a need for changes as part of the regular review of the compensation system, it decides on the corresponding changes. In the event of significant changes, the compensation system is resubmitted to the Annual General Meeting for approval, but at least every four years. The compensation system is thus scheduled to be presented again for approval at the Annual General Meeting in 2025. In preparation, the customary practice and appropriateness will be reviewed again together with independent external experts, and the perspective of shareholders, investors and proxy advisors will be surveyed.

Basic features of the compensation system

Scout24 SE's Supervisory Board has established four principles for the compensation system of the members of the Management Board, on the basis of which the compensation system aims to make a significant contribution to Scout24's sustainable and long-term success.

BASIC FEATURES OF THE COMPENSATION SYSTEM[1]

Strategy orientation	Long-term view and sustainability	Capital market orientation	Clarity and comprehensibility
• Ambitious growth targets for revenue and operating profit • Additional targets in LTI related to implementation of corporate strategy	• Long-term variable compensation makes up a significant portion of total compensation • LTI exceeds STI • Sustainability component that takes social and environmental aspects into account	• Variable compensation components mainly share-based through performance share units • Share ownership guideline (100% of net annual fixed compensation is to be invested in Scout24 shares, CEO: 150%)	• Compliance with require-ments of German Stock Corporation Act / Second Shareholders' Rights Directive of 12 December 2019 • Consideration of the recommendations of the GCGC as amended on 16 December 2019[2]

1 The underlined features are those that have been developed further in the currently applicable compensation system for the members of the Management Board compared with the previous compensation system.

2 The recommendations of the GCGC in the version dated 16 December 2019 were taken into account in the development of the current remuneration system; the further development of the GCGC to the version dated 28 April 2022 did not result in any additional or deviating recommendations, meaning that the current remuneration system also complies with this version of the GCGC.

Components of the compensation system

The compensation of the members of Scout24 SE's Management Board consists of fixed and variable components. The fixed components 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, in other words, assuming 100% target achievement. The share of variable components in the target total compensation exceeds the share of fixed components. Among the variable components, the LTI with a term of several years predominates in order to create incentives for sustainable and long-term corporate development.

TARGET TOTAL COMPENSATION

Fixed components			Variable components	
Fixed compensation ~25% to 35% Fixed base salary, paid in monthly instalments	**Ancillary benefits** ~1% Essentially, provision of a company car and insurance allowances	**Retirement benefits** ~1% to 2% Defined contribution plan (direct insurance)	**Short-term incentive (STI)** ~15% to 25% Performance criteria for target bonus: • 35% revenue • 35% ooEBITDA[1] • 30% non-financial sustainability target Cap: 200% of target amount	**Long-term incentive (LTI)** ~45% to 55% Performance criteria for performance share units: • 1/3 revenue growth • 1/3 ooEBITDA growth • 1/3 strategic target Cap: 300% of target amount
One-year term				**Multi-year (4 years) and share-based**

[1] Ordinary operating EBITDA (ooEBITDA) refers to EBITDA adjusted for non-operating effects, which mainly include expenses for share-based payments, M&A activities (realised and unrealised), reorganisation and other non-operating effects.

OTHER PROVISIONS RELATING TO THE COMPENSATION SYSTEM

Provision	Arrangement
Share ownership guideline (SOG)	The members of the Management Board are obliged to acquire Scout24 SE shares for an amount of 150% (CEO) or 100% (ordinary members of the Management Board) of their net annual fixed compensation and to hold them for the duration of their appointment as members of the Management Board. This further aligns the interests of shareholders and the members of the Management Board. The share portfolio can be built up in stages. Members of the Management Board must hold their full portfolio by the end of the fourth full financial year after the start of their new term of appointment and permanently from that date onwards. Shares in Scout24 SE already held are taken into account. The value of the shares held is determined by the purchase price at the time of acquisition.
Penalty/clawback	Option to proportionately or fully reduce or reclaim variable compensation in the event of a serious breach of the duty of care (including breaches of the Company's internal Code of Conduct) within the meaning of Article 93 AktG or as defined in the provisions of the service contracts.
Maximum compensation	Cap on total compensation granted for a financial year pursuant to Article 87a (1) Sentence 2 No. 1 AktG: • CEO: EUR 6,500,000 • Ordinary members of the Management Board: EUR 4,000,000
Severance payment cap	Severance payments up to a maximum of twice the sum of basic compensation and STI (target amount), but no more than the compensation that would have been payable until the end of the contract term.

Compensation of members of the Management Board in the 2023 financial year

Composition of the Management Board in the 2023 financial year

The Management Board comprised the following members in the 2023 financial year: Tobias Hartmann, CEO, since November 2018; Dr Dirk Schmelzer, CFO, since June 2019; and Ralf Weitz, CPTO (up to and including the 2022 financial year: CCO), since December 2018.

Dr Thomas Schroeter, CPO, has also been a member of the Management Board since December 2018. By resolution dated 28 July 2021, his appointment was extended for a second term, and Dr Thomas Schroeter was appointed member of the Management Board for the period from 7 December 2021 to 31 December 2025. By mutual agreement and under a termination and settlement agreement, Dr Thomas Schroeter resigned as member of the Management Board with effect from the end of 27 January 2023. For details, see the **Management Board termination benefits** section.

Target total compensation

In the past financial year, there was no change in the contractually agreed target total compensation for the calendar year. Differences compared with the previous year result from the pro rata temporis application of both compensation systems in the previous year for one member (Dr Dirk Schmelzer) and the mutually agreed departure of one member (Dr Thomas Schroeter) during the year and the corresponding regulation. For details, see the **Total compensation in the 2023 financial year** section.

In total, a target achievement of 100% results in the following target total compensation and the following relative shares of individual compensation elements in the target total compensation for the 2023 financial year:

EUR '000	Tobias Hartmann CEO since 11/2018		Dr Dirk Schmelzer CFO since 6/2019		Ralf Weitz CPTO (former CCO) since 12/2018		Dr Thomas Schroeter[1] CPO 12/2018–6/2023	
	100%	Share	100%	Share	100%	Share	100%	Share
Fixed components								
Fixed compensation	1,016.0	28.1%	600.0	29.2%	680.0	28.9%	340.0	46.2%
Ancillary benefits	18.0	0.5%	18.0	0.9%	5.6	0.2%	9.0	1.2%
Total	**1,034.0**	**28.6%**	**618.0**	**30.0%**	**685.6**	**29.1%**	**349.0**	**47.5%**
Variable components								
One-year variable compensation (STI)	694.0	19.2%	392.0	19.1%	450.0	19.1%	225.0	30.6%
Multi-year variable compensation (LTI - LTIP 2021)[2]	1,810.0	50.1%	1,007.0	49.0%	1,167.0	49.6%	97.3	13.2%
Total	**2,504.0**	**69.3%**	**1,399.0**	**68.0%**	**1,617.0**	**68.7%**	**322.3**	**43.8%**
Pension cost	**75.0**	**2.1%**	**40.0**	**1.9%**	**50.0**	**2.1%**	**64.2**	**8.7%**
Total compensation	**3,613.0**	**100.0%**	**2,057.0**	**100.0%**	**2,352.6**	**100.0%**	**735.5**	**100.0%**

[1] For Dr Schroeter, the amounts agreed in accordance with the termination and settlement agreement that are attributable to the period until the end of his Management Board service agreement are taken into account; as contractually agreed, the Management Board service agreement ends with effect from the beginning of 1 July 2023. Also see the **Total compensation in the 2023 financial year** section.

[2] Under the LTIP 2021, members of the Management Board receive a tranche of virtual performance share units in Scout24 over the four-year term of the corresponding Management Board service contract, in each case, annually on 1 January. The entitlement pro rata temporis for the 2023 financial year was taken into account in determining the target compensation.

Total compensation in the 2023 financial year

The compensation deemed 'granted' within the meaning of Article 162 (1) AktG is presented below. These are the amounts that actually accrued to the individual members of the Management Board in the reporting period ('compensation granted'). For the 2023 financial year, these are:

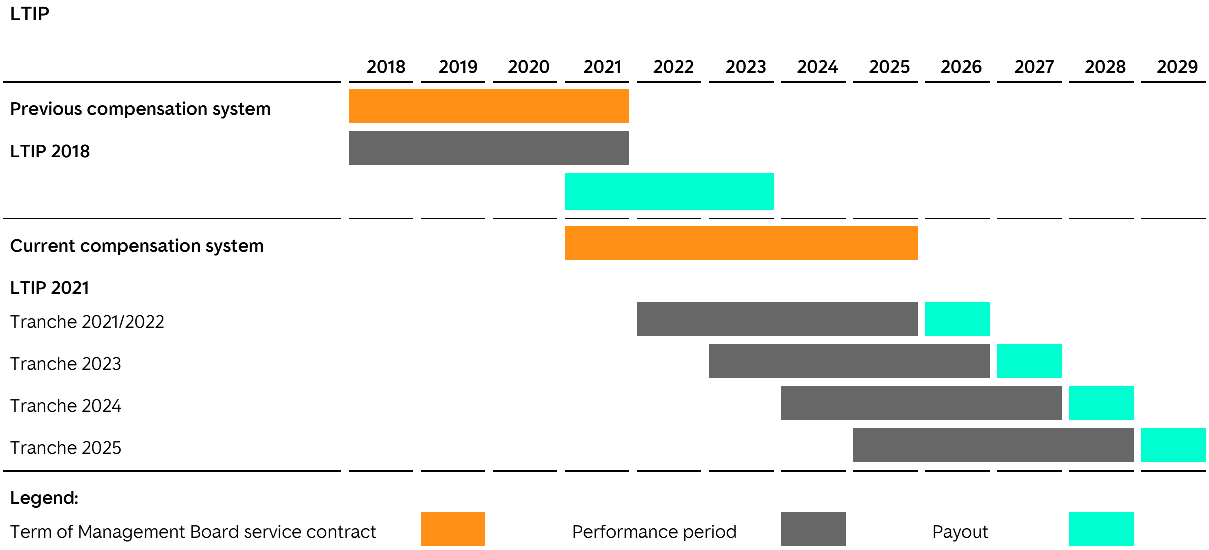
- Fixed compensation 2023
- Ancillary benefits 2023
- One-year variable compensation – STI 2023
- Pay-out made in the 2023 financial year from the multi-year variable compensation – LTIP 2018
- Pension cost 2023
- Compensation payment for non-compete clause – share attributable to the 2023 financial year (see the **Member who left the Management Board in the 2023 financial year** section)

In addition, all legally owed but not yet received compensation ('compensation owed') must be disclosed. For the reporting period, there is no compensation owed in the sense of compensation in arrears.

In this context, multi-year variable compensation is only included in total compensation as of the end of the respective waiting period or performance period if there is a payable amount that has in fact been paid out. This approach is considered to be more transparent and thus more appropriate, as it is less subject to assumption-related uncertainties.

The members of the Management Board were paid compensation within the meaning of Article 162 AktG, which had been granted in previous financial years under the compensation system applicable at that time (**'former compensation system'**) and for the last time in the 2023 financial year. It relates to payments under the long-term incentive programme 2018 (LTIP 2018) which vested during the first three-year term of office of the members of the Management Board (2018/2019 to 2021/2022).

The following chart illustrates the inclusion of the multi-year variable compensation in the total compensation:



For information on compliance with the maximum compensation, see the **Cap on total annual compensation** section.

Current members of the Management Board

Scout24 delivered a very good performance in the 2023 financial year in a challenging environment, with revenue growth of 13.8% and ooEBITDA growth of 21.0%. Compared with our European competitors, our performance – in particular ordinary operating EBITDA growth – is above trend. The development of the Scout24 share price in the 2023 financial year likewise reflects the strong operating performance with an increase of 36.7%. This results in the following compensation in the 2023 financial year:

Total compensation

EUR '000	Tobias Hartmann CEO since 11/2018		Dr Dirk Schmelzer CFO since 6/2019		Ralf Weitz CPTO (former CCO) since 12/2018		Total	
	2023	2022	2023	2022[1]	2023	2022	2023	2022
Fixed components								
Fixed compensation	1,016.0	1,016.0	600.0	510.0	680.0	680.0	2,296.0	2,206.0
Ancillary benefits	18.0	18.3	18.0	16.3	5.6	4.8	41.6	39.4
Total	**1,034.0**	**1,034.3**	**618.0**	**526.3**	**685.6**	**684.8**	**2,337.6**	**2,245.4**
Variable components								
One-year variable compensation (STI)	874.5	948.6	494.0	411.4	567.0	615.1	1,935.5	1,975.1
Multi-year variable compensation (LTI)	1,669.3	2,846.9	1,143.6	1,689.2	1,561.3	2,674.2	4,374.2	7,210.3
Total	**2,543.8**	**3,795.6**	**1,637.6**	**2,100.6**	**2,128.3**	**3,289.3**	**6,309.7**	**9,185.5**
Pension cost[2]	**75.0**	**75.0**	**40.0**	**40.0**	**50.0**	**50.0**	**165.0**	**165.0**
Total compensation	**3,652.8**	**4,904.9**	**2,295.6**	**2,667.0**	**2,863.9**	**4,024.0**	**8,812.3**	**11,595.9**
Relative share of fixed components	30.4%	22.6%	28.7%	21.2%	25.7%	18.3%	28.4%	20.8%
Relative share of variable components	69.6%	77.4%	71.3%	78.8%	74.3%	81.7%	71.6%	79.2%

[1] For Dr Schmelzer, both compensation systems applicable in the 2022 financial year are taken into account pro rata temporis.
[2] The pension cost relates to a defined contribution plan (direct insurance).

Relative shares of total compensation

EUR '000	Tobias Hartmann CEO since 11/2018		Dr Dirk Schmelzer CFO since 6/2019		Ralf Weitz CPTO (former CCO) since 12/2018		Total	
	2023	Share	2023	Share	2023	Share	2023	Share
Fixed components								
Fixed compensation	1,016.0	27.8%	600.0	26.1%	680.0	23.7%	2,296.0	26.1%
Ancillary benefits	18.0	0.5%	18.0	0.8%	5.6	0.2%	41.6	0.5%
Total	**1,034.0**	**28.3%**	**618.0**	**27.0%**	**685.6**	**23.9%**	**2,337.6**	**26.5%**
Variable components								
One-year variable compensation (STI)	874.5	23.9%	494.0	21.5%	567.0	19.8%	1,935.5	22.0%
Multi-year variable compensation (LTI)	1,669.3	45.7%	1,143.6	49.8%	1,561.3	54.5%	4,374.2	49.6%
Total	**2,543.8**	**69.6%**	**1,637.6**	**71.3%**	**2,128.3**	**74.3%**	**6,309.7**	**71.6%**
Pension cost[1]	**75.0**	**2.1%**	**40.0**	**1.7%**	**50.0**	**1.7%**	**165.0**	**1.9%**
Total compensation	**3,652.8**	**100.0%**	**2,295.6**	**100.0%**	**2,863.9**	**100.0%**	**8,812.3**	**100.0%**
Relative share of fixed components	30.4%		28.7%		25.7%		28.4%	
Relative share of variable components	69.6%		71.3%		74.3%		71.6%	

[1] The pension cost relates to a defined contribution plan.

Member who left the Management Board in the 2023 financial year

In connection with the departure of Dr Thomas Schroeter by mutual agreement, the following was agreed as part of the termination and settlement agreement:

- As contractually agreed, the term of service on the Management Board ended with effect from the beginning of 1 July 2023.
- The termination and settlement agreement provides for the possibility of a release from duties; this option was exercised. He was released by mutual agreement with effect from 27 January 2023, stepping down from the Management Board with effect from the end of 27 January 2023.

- A shortened period of one year was agreed for the post-contractual non-compete clause. For the duration of the post-contractual non-compete clause, Dr Thomas Schroeter receives a monthly compensation payment amounting to half of his last fixed compensation.
- In the 2023 financial year, Dr Thomas Schroeter receives the pro rata annual fixed salary for the period up to 30 June 2023, as well as the pro rata one-year variable compensation and one-twelfth of the LTIP 2021 tranche to be granted for 2023.
- Dr Schroeter's entitlements under the LTIP 2018 are not affected by the provisions of the termination and settlement agreement.
- No severance payment will be made in connection with the departure.
- Upon termination of appointment to the Management Board, the Management Board member's obligation to hold shares ends in accordance with the share ownership guideline.

As a result of the aforementioned arrangement, Dr Schroeter's total compensation for the 2023 financial year comprises: i) the amounts agreed in accordance with the termination and settlement agreement that are attributable to the period until the end of his Management Board service agreement (as contractually agreed, the Management Board service agreement ends with effect from the beginning of 1 July 2023); ii) the share from the trailing long-term incentive programme (LTIP) 2018; and iii) the compensation payment for the non-compete clause granted for the period after the end of the Management Board service agreement.

Also see the **Composition of the Management Board in the 2023 financial year** and **Management Board termination benefits** sections.

Total compensation

EUR '000	Dr Thomas Schroeter CPO 12/2018–6/2023					
	1/2023	2/2023–6/2023	1/2023–6/2023	'7/2023–12/2023	2023	2022
	Active phase	Release phase	Management Board service agreement	Period after termination of the Management Board service agreement		
Fixed components						
Fixed compensation	56.7	283.3	340.0	0.0	340.0	680.0
Ancillary benefits	1.5	7.5	9.0	0.0	9.0	18.3
Total	**58.2**	**290.8**	**349.0**	**0.0**	**349.0**	**698.3**
Variable components						
One-year variable compensation (STI)	47.3	236.3	283.6	0.0	283.6	615.1
Multi-year variable compensation (LTI)[1]	N/A	N/A	1,561.3	0.0	1,561.3	2,674.2
Total	**47.3**	**236.3**	**1,844.9**	**0.0**	**1,844.9**	**3,289.3**
Pension cost[2]	**10.7**	**53.5**	**64.2**	**0.0**	**64.2**	**50.0**
Compensation payment for non-compete clause	**0.0**	**0.0**	**0.0**	**170.0**	**170.0**	**0.0**
Total compensation	**116.2**	**580.6**	**2,258.1**	**170.0**	**2,428.1**	**4,037.6**
Relative share of fixed components					24.0%	18.5%
Relative share of variable components					76.0%	81.5%

[1] Dr Thomas Schroeter's entitlements under the LTIP 2018 are not affected by the provisions of the termination and settlement agreement, such that they are not allocated between the active and release phase.

[2] The pension cost relates to a defined contribution plan.

Relative shares of total compensation

EUR '000	Dr Thomas Schroeter CPO 12/2018–6/2023					
	1/2023	2/2023–6/2023	1/2023–6/2023	'7/2023–12/2023	2023	Share
	Active phase	Release phase	Management Board service agreement	Period after termination of the Management Board service agreement		
Fixed components						
Fixed compensation	56.7	283.3	340.0	0.0	340.0	14.0%
Ancillary benefits	1.5	7.5	9.0	0.0	9.0	0.4%
Total	**58.2**	**290.8**	**349.0**	**0.0**	**349.0**	**14.4%**
Variable components						
One-year variable compensation (STI)	47.3	236.3	283.6	0.0	283.6	11.7%
Multi-year variable compensation (LTI)[1]	N/A	N/A	1,561.3	0.0	1,561.3	64.3%
Total	**47.3**	**236.3**	**1,844.9**	**0.0**	**1,844.9**	**76.0%**
Pension cost[2]	**10.7**	**53.5**	**64.2**	**0.0**	**64.2**	**2.6%**
Compensation payment for non-compete clause	**0.0**	**0.0**	**0.0**	**170.0**	**170.0**	**7.0%**
Total compensation	**116.2**	**580.6**	**2,258.1**	**170.0**	**2,428.1**	**100.0%**
Relative share of fixed components					24.0%	
Relative share of variable components					76.0%	

[1] Dr Thomas Schroeter's entitlements under the LTIP 2018 are not affected by the provisions of the termination and settlement agreement, such that they are not allocated between the active and release phase.
[2] The pension cost relates to a defined contribution plan.

No further former members of the Management Board received compensation in the 2023 financial year.

Components of the compensation system in detail

The compensation system is designed to create an incentive for performance-based governance. The compensation is made up of fixed and performance-related components and is capped both in total and with regard to the variable components. Supplementary regulations relate in particular to the share ownership guideline as well as the penalty and clawback clauses.

Fixed components

Fixed compensation

Based on their respective areas of activity and responsibility, the members of the Management Board received a fixed basic salary that was paid monthly.

Ancillary benefits

The ancillary benefits vary for each member of the Management Board, but they mainly include the provision of a company car, also for private purposes, or compensatory payments for waiving the use of a company car, proportionate reimbursement of the costs of health and long-term care insurance,2 and permission for the private use of mobile phones, laptops and comparable equipment provided. In individual cases, rent or housing allowances, relocation allowances, and reimbursement of costs for trips home may be granted; this is not the case at present.

[2] The reimbursement of costs for health and long-term care insurance is not included in determining total compensation, as this is not part of the compensation granted or owed within the meaning of Article 162 AktG.

In addition, directors and officers ('D&O') liability insurance has been concluded for the members of the Management Board. The insurance policy complies with the statutory requirements, in particular with regard to the deductible. Furthermore, the members of the Management Board are included in the Company's group accident insurance.

Retirement benefits

The pension plan for the members of the Management Board is structured as a defined contribution plan. In other words, Scout24 SE pays a fixed amount into a direct insurance policy for the duration of the service contract. The pension benefit is a one-time payment of pension capital. Under the compensation system approved by the 2021 Annual General Meeting, Scout24 SE may alternatively grant fixed allowances for retirement benefits to the members of the Management Board for the duration of their service contract (pension allowance). In this case, there is no entitlement to a defined contribution plan. With one exception in the 2023 financial year, this is not applied.

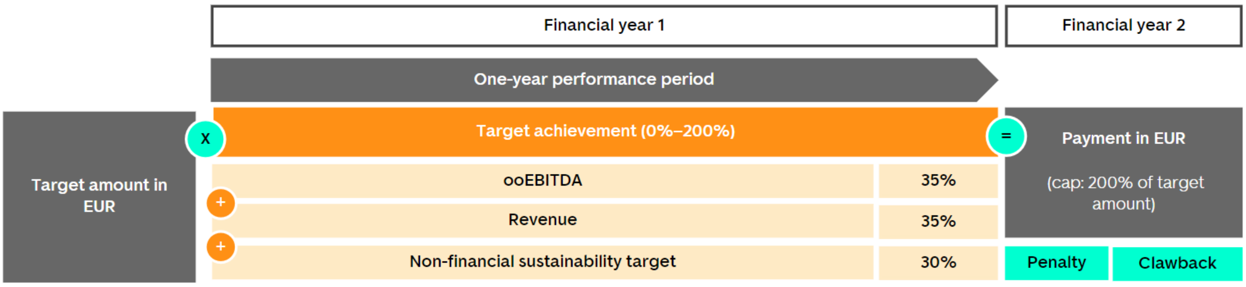
Otherwise, the Company itself has not entered into any further pension contracts for members of the Management Board or granted pension commitments.

Variable components

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.

One-year variable compensation (STI)

The one-year variable compensation serves to promote the business strategy in that it is measured by reference to the operationalisation of the corporate strategy within a given financial year. The key performance criteria are Group revenue (35%), the Group's ordinary operating earnings before interest, taxes, depreciation and amortisation (Group ooEBITDA) (35%), and a non-financial sustainability target (environmental, social and governance (ESG) target) that applies to all members of the Management Board (30%).



The financial targets 'revenue' and 'ooEBITDA', both at Group level, constitute Scout24 SE's most important performance indicators. Together, they incentivise sustainable and profitable growth, such that the STI directly promotes the implementation of Scout24 SE's growth strategy.

Scout24 is a growth and technology company, and a large number of investors hold investments on the basis of growth expectations. The revenue performance indicator increases the incentive to invest further in the expansion of digital products in order to make the real estate market more efficient. The revenue and revenue growth are therefore appropriate instruments for measuring performance based on investor expectations. In addition, in the developed market and with the unique market position as a market leader, revenue growth is also a challenging target in itself in the face of aggressive competition from other market participants. As a technology company with a large share of digital products, the focus is also on operational scaling. Ordinary operating EBITDA is therefore an appropriate performance indicator and reflects the aim of translating revenue growth and innovation into operating profit.

The Supervisory Board of Scout24 SE sets the non-financial sustainability target annually. It reflects Scout24 SE's social and environmental responsibility and is derived from Scout24 SE's sustainability strategy as part of the overall strategy.

In setting the non-financial sustainability target, the Supervisory Board is also guided by the materiality analysis for sustainability reporting. Accordingly, the sustainability target can be derived from the sustainability target areas of management or business (including ethics and integrity, product development, data protection and data security).

Each year, the Supervisory Board sets challenging thresholds, target values and caps for each performance criterion for the financial year ahead. The target values are derived from Scout24's operational and strategic planning and correspond to 100% target achievement. If a set target is missed to such an extent that the value falls short of the threshold, the STI component is not applicable. In other words, the STI can also cease to apply entirely if the threshold values for all performance criteria are not met.

The Supervisory Board determines the amount of the STI for a given financial year on the basis of the degree of target achievement of the performance criteria following approval of the corresponding consolidated financial statements. This entails the measurement of the achievement of quantitative targets and the Supervisory Board's assessment of qualitative targets based on professional standards. Taking into account the respective weighting of the performance criteria, the overall target achievement is determined, which is multiplied by the target amount to determine the payout amount. The payout amount is capped at 200% of the target amount.

The one-year variable compensation is paid annually in the following financial year after the annual financial statements for the calendar year in question have been approved by the Supervisory Board.

The one-year variable compensation is paid proportionately if the service contract begins and/or ends during the calendar year.

In addition to the cap of 200% and the provisions regarding maximum compensation, the service contracts for the Management Board contain the option of proportionately or fully reducing or reclaiming variable compensation in the event of a serious breach of the duty of care (including breaches of the Company's internal Code of Conduct) within the meaning of Article 93 AktG or as defined in the provisions of the service contracts (referred to as clawback clause). No use was made of this option in the 2023 financial year.

STI granted in the 2023 financial year

The compensation granted and owed in the 2023 financial year within the meaning of Article 162 (1) AktG comprises the STI for the 2023 financial year, which will be paid out at the beginning of the 2024 financial year.

In December 2022, the Supervisory Board determined the targets and their weighting for the one-year variable compensation of the members of the Management Board for the 2023 financial year and informed the Management Board accordingly in writing. The targets for the 2023 financial year are both financial (revenue and ordinary operating EBITDA, each weighted at 35%) and non-financial. The non-financial target is weighted at 30% and comprises two equally weighted targets: women in leadership and international diversity.

In detail, the targets for the 2023 financial year are as follows:

		Financial targets	
Target achievement	**Multiplier**	**2023 revenue in EUR million (35.0%)**	**2023 ooEBITDA in EUR million (35.0%)**
< 97.5% / < 96.5%	0%	< 489.5	< 274.5
97.5% / 96.5%	50%	489.5	274.5
100.0%	**100%**	**502.0**	**284.4**
105.0% / 107.0%	200%	527.1	304.7

		Non-financial targets	
Target achievement	**Multiplier**	**Women in leadership 2023 in % (15.0%)**	**International diversity 2023 in % (15.0%)**
< 94.6% / < 96.0%	0%	< 35.0%	< 24.0%
97.3% / 98.0%	50%	36.0%	24.5%
100% / 100%	**100%**	**37.0%**	**25.0%**
110.8% / 110.0%	200%	41.0%	27.5%

Women in leadership aims to achieve a defined corresponding percentage (manager level or higher) in relation to the number of employees of all Scout24 Group companies by the end of 2023. Also the international diversity goal aims to achieve a defined corresponding percentage (namely percentage share of non-German and/or non-Austrian nationals among the employees of the Scout24 Group by year-end 2023).

The STI targets for the 2023 tranche are based on the original forecast of 12% revenue growth and 13% ooEBITDA growth, and they should be seen in light of the fact that both revenue and ooEBITDA in the 2022 financial year were significantly higher than the original capital market forecast of 11% to 12% revenue growth and 6% to 8% ooEBITDA growth. Actual growth in the 2022 financial year amounted to 15.0% for revenue and 12.7% for ooEBITDA.

The Supervisory Board of Scout24 therefore considers the organic STI targets, in other words, excluding the contributions from M&A expansions of the Group for the 2023 financial year, to be ambitious. The baseline value for both revenue and ooEBITDA is already high due to the strong performance in the 2022 financial year. Moreover, the development of the economy in general and the particularly tense conditions prevailing on the real estate market also need to be taken into consideration.

The absolute target values for 100% target achievement for revenue and ordinary operating EBITDA are premised on year-on-year increases of 12.2% and 13.0%, respectively. The target values therefore hinge on an ambitious increase in revenue with an above-trend increase in earnings. The figures for 100% target achievement with regard to the proportion of women in leadership and international diversity, involving an increase of 3.1 percentage points (women in leadership) and 0.8 percentage points (international diversity), likewise represent an ambitious improvement on the previous year.

The non-financial performance target is derived directly from Scout24 SE's sustainability strategy as part of the overall strategy. The annual review is based on a materiality analysis, which also takes into account the market environment, regulatory developments, rating-specific requirements and the results of internal feedback instruments.

Promoting diversity, equity and inclusion (DEI) has been and continues to be a key part of Scout24 SE's sustainability strategy. As a digital company, our employees are the basis for our success. Only through a culture that promotes diversity and ensures that everyone feels welcome can we realise our full potential at Scout24. As a listed digital company with an economic output generated almost exclusively in German-speaking countries, we compete with many companies with international operations. It is therefore particularly important to promote and develop a diverse and international team and talent culture.

The long-term targets defined for this include, among others, gender parity, international diversity and a high proportion of women in leadership positions. The latter has replaced the previous STI target of gender parity from 2022, as the level of ambition and therefore relevance already appeared to be significantly higher based on the actual figures at the time. However, gender parity by 2025 remains an internal, Company-wide goal irrespective of the STI set. A second STI target, which was also continued after 2022, focuses on increasing the percentage of non-German and/or non-Austrian colleagues.

The complexity and the high level of ambition with regard to the targets result from the large number of influencing factors to be taken into account and the developments that were already foreseeable at the time the targets were set. Examples of key figures that can be calculated in advance and which influence target achievement include, among others, the attrition and promotion rate, the organisational design, the absolute number of management positions and possible M&A activities.

One example of prospective developments to be taken into account is the reorganisation of a division in spring 2023, which influenced the internationality figures we had already achieved for the 2022 financial year.

In detail, the one-year variable target compensation for the 2023 financial year is as follows:

EUR ’000	Tobias Hartmann CEO since 11/2018			Dr Dirk Schmelzer CFO since 6/2019			Ralf Weitz CPTO (former CCO) since 12/2018			Dr Thomas Schroeter[1] CPO 12/2018–6/2023		
	Target 100%	Max. 200%	Min. 0%	Target 100%	Max. 200%	Min. 0%	Target 100%	Max. 200%	Min. 0%	Target 100%	Max. 200%	Min. 0%
Target compensation	**694.0**	**1,388.0**	**–**	**392.0**	**784.0**	**–**	**450.0**	**900.0**	**–**	**225.0**	**450.0**	**–**

[1] For Dr Schroeter, the amounts agreed in accordance with the termination and settlement agreement that are attributable to the period until the end of his Management Board service agreement are taken into account; as contractually agreed, the Management Board service agreement ends with effect from the beginning of 1 July 2023. Also see the **Management Board termination benefits** section.

Acknowledging the key figures achieved for the financial targets (revenue of EUR 495.6 million, ooEBITDA of EUR 301.1 million; both figures are amounts adjusted for the acquisition made in the 2023 financial year; for further information, see the **annual report 2023**) and the non-financial target (the percentage of women in leadership increased to 37.2%; the percentage for international diversity increased to 25.9%), the Supervisory Board determined and decided on target achievement for the one-year variable compensation for the financial year as follows:

EUR ’000				Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 6/2019	Ralf Weitz CPTO (former CCO) since 12/2018	Dr Thomas Schroeter[1] CPO 12/2018–6/2023
Target amount			**100%**	**694.0**	**392.0**	**450.0**	**225.0**
Targets	Weighting	Target achievement multiplier	Overall target achievement				
Revenue	35.0%	98.7% 74.5%		181.0	102.2	117.3	58.7
ooEBITDA	35.0%	105.9% 182.2%		442.7	250.0	287.0	143.5
Non-financial targets	30.0%	102.1% 120.5%		250.9	141.7	162.7	81.3
of which							
Women in leadership	50.0%	100.5% 105.0%		109.3	61.7	70.9	35.4
International diversity	50.0%	103.6% 136.0%		141.6	80.0	91.8	45.9
Payout amount			**126.0%**	**874.5**	**494.0**	**567.0**	**283.5**

[1] For Dr Schroeter, the amounts agreed in accordance with the termination and settlement agreement that are attributable to the period until the end of his Management Board service agreement are taken into account; as contractually agreed, the Management Board service agreement ends with effect from the beginning of 1 July 2023. Also see the **Total compensation in the 2023 financial year** section.

STI granted in the 2024 financial year

In December 2023, the Supervisory Board determined the targets and their weighting for the one-year variable compensation of the members of the Management Board for the 2024 financial year and informed the Management Board accordingly in writing. The targets for the 2024 financial year are both financial (revenue and ordinary operating EBITDA, each weighted at 35%) and non-financial. The non-financial target, which is weighted at 30%, relates to the women in leadership indicator.

In detail, the targets for the 2024 financial year are as follows:

Target achievement	Multiplier	Financial targets 2024 revenue in EUR million (35.0%)	ooEBITDA 2024 in EUR million (35.0%)
< 95.5% / < 92.0%	0%	<= 530.0	<= 310.0
98.2% / 97.0%	50%	540.0	320.0
100.0%	**100%**	**550.0**	**330.0**
103.6% / 106.1%	200%	570.0	350.0

If targets are achieved proportionately within the corridor for both revenue and ooEBITDA, this is taken into account proportionately; percentage points are not fixed target steps.

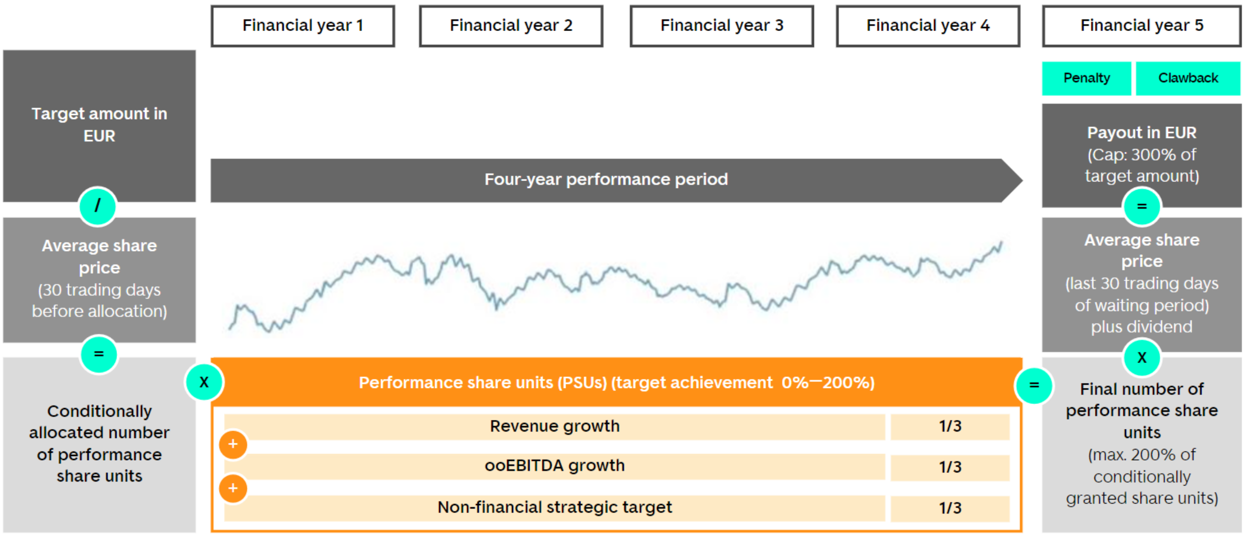
Target achievement	Multiplier	Non-financial target Women in leadership 2024 in % (30.0%)
<= 95.3%	0%	<= 36.9%
97.7%	50%	37.8%
100.0%	**100%**	**38.7%**
113.4%	200%	43.9%

Women in leadership refers to the achievement of a defined corresponding percentage (manager level or higher) in relation to the number of employees of all Scout24 companies that are members of the Group at the beginning of the 2024 financial year (excluding the entities of the Sprengnetter Group). If the target is achieved proportionately between the target steps, this is taken into account proportionately in the corresponding calculation.

Multi-year variable compensation (LTI)

The share-based LTI in the form of performance share units (PSUs) is granted annually as a tranche. The target amount of each tranche is divided at the beginning of the term by the average share price of Scout24 SE (arithmetic mean of the Xetra closing prices of the last 30 trading days prior to the beginning of the performance period) to determine a number of conditionally allocated PSUs. The number of PSUs may increase or decrease depending on the target achievement of the performance criteria, while the value per PSU depends on the development of the share price within the respective four-year performance period. The number of PSUs can also be annulled entirely in the event that the lower limit of targets set is missed.

The relevant, equally weighted performance criteria are revenue growth, ooEBITDA growth, and a non-financial strategic target that applies to all members of the Management Board and is set by the Supervisory Board for each tranche. Revenue and ooEBITDA targets are therefore taken into account in both the STI and the LTI because they reflect the Group's key performance indicators. For more information on the importance of revenue and ooEBITDA as key performance indicators, see the explanations in the **Variable components** section. However, the analysis periods differ: while the STI is based on a one-year development, the LTI's four-year term per tranche emphasises sustainable and long-term corporate development. Investors and shareholders see these key indicators as central to the Company's value and performance. These key indicators are just as important for the Company with respect to its access to the capital market and its ability to obtain financing. There is no comparable financial indicator in the Company's business model that would be similarly suitable. In connection with the share-based PSUs, the Supervisory Board decided against an additional share-based performance criterion, as the PSUs are already share-based, and the share price therefore has an overall effect on the payout in the LTI. In addition, the share ownership guideline requires the members of the Management Board to hold Scout24 SE shares amounting to at least one net annual fixed compensation (CEO: 1.5 times the fixed net annual compensation), no later than by the end of the fourth full financial year after the start of their new term of office, so that the interests of shareholders and members of the Management Board are strongly aligned.

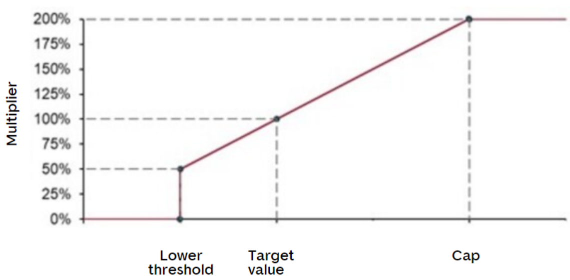


Revenue growth and ooEBITDA growth are defined in terms of a compound annual growth rate (CAGR). The definition of the non-financial strategic target may differ between tranches.

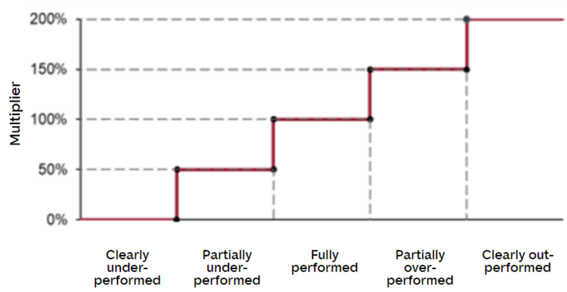
The core of Scout24 SE's growth strategy is sustainable and profitable growth and thus sustainably increasing the Company's value. The share-based LTI helps to promote the business strategy, as it is measured according to the increase in key financial growth indicators (revenue and ooEBITDA). For Scout24's shareholders, an increase in the Company's value translates into share price appreciation and dividends. By taking into account the absolute share price development as well as the dividends, the interests of the shareholders and the members of the Management Board are linked to a significant degree. Strategic initiatives that have only an indirect impact on financial indicators or the share price in the performance period, but that create value beyond the LTI, are taken into account in the LTI through the non-financial strategic target. The strategic target can be derived, for example, from the metrics used to manage the ImmobilienScout24 business. Overall, this creates an incentive to increase the Company's value over the long term and on a sustainable basis.

Each year, the Supervisory Board sets demanding thresholds, target values and caps for each performance criterion for the upcoming tranche, which apply over the tranche's entire four-year term. The target values are based on Scout24 SE's long-term planning and correspond to 100% target achievement. If a performance criterion falls short of the threshold value, the component of the LTI is not applicable. In other words, the LTI can also cease to apply entirely if the threshold values for all performance criteria are not met. In case of clear overachievement of the set targets, target achievement is capped at 200%.

The diagram below shows the bonus curves for revenue growth and ooEBITDA growth:



The diagram below shows the bonus curve for the non-financial strategic target:



The Supervisory Board determines the degree to which performance criteria are satisfied following approval of the consolidated financial statements relevant for the last financial year of the performance period. For revenue growth and ooEBITDA growth, this entails the measurement of target achievement. Similarly, the Supervisory Board determines target achievement for the non-financial strategic target by comparing actual and target performance.

Taking into account the respective weighting of the performance criteria, the overall target achievement is determined. This is multiplied by the conditionally allocated PSUs to determine the final number of PSUs, to which dividends are added and which is then multiplied by the average share price at the end of the performance period to determine the payout amount, which is capped at 300% of the target amount. The amount is paid out following the corresponding ratification by the Supervisory Board.

In addition to the payout cap for each tranche of 300% of the respective amount granted and the provisions regarding maximum compensation, the new service contracts for the Management Board concluded in the 2021 financial year contain the option of proportionately or fully reducing or reclaiming variable compensation in the event of a serious breach of the duty of care (including breaches of the Company's internal Code of Conduct) as defined in Article 93 AktG or in the provisions of the service contracts. No use was made of this option in the 2023 financial year.

Furthermore, payment may be deferred as long as a member of the Management Board fails to comply with the provisions of the share ownership guideline.

Inclusion in (future) target and total compensation

The target compensation is determined on the basis of the annual tranches or, in the event of a contract entered in the course of the year, the corresponding amount pro rata temporis. To determine total compensation, LTIP 2021 is only included at the end of the respective performance period if there is a payable amount.

Long-term incentive (LTI) programme 2021

Mr Hartmann, Dr Schmelzer, Mr Weitz and Dr Schroeter are participating in the long-term incentive programme (LTIP) 2021. Under the programme, members of the Management Board receive a tranche of virtual Scout24 performance share units (PSUs) in each year in which the related Management Board service contract is in effect, in each case, on 1 January.

The following tranches have been granted under the LTIP 2021 to date:

i. Tranche 2021/-2022

EUR '000	Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 6/2019	Ralf Weitz CPTO (former CCO) since 12/2018	Dr. Thomas Schroeter CPO 12/2018–6/2023
Target amount[1]				
Tranche 2021[2]	213	N/A	80	80
Tranche 2022	1,810	504	1,167	1,167
Total as of 31 Dec. 2022[3]	**2,023**	**504**	**1,247**	**1,247**
Average share price (in EUR; 30 trading days before allocation)	**59.969**	**59.969**	**59.969**	**59.969**
Conditionally allocated number of PSUs as of 31 Dec. 2022 (thousand shares)	**33.7**	**8.4**	**20.8**	**20.8**

1 As the contracts were concluded during the year, the figures for Mr Hartmann, Dr Schroeter and Mr Weitz for the 2021 tranche and for Dr Schmelzer for the 2022 tranche are pro rata figures.

2 The performance period and performance factors for the 2021 tranche are the same as those for the 2022 tranche; accordingly, both tranches are combined under '2022 tranche' in the following.

3 The target or grant amount as of 1 January 2022 for Mr Hartmann, Dr Schroeter and Mr Weitz comprises the pro rata grant amount for the 2021 financial year and the grant amount for the 2022 financial year.

The PSUs granted vested at the end of the 2022 financial year. The four-year performance period of the 2022 tranche ends on 31 December 2025. The subsequent transaction is exclusively settled in cash.[3]

The thresholds, target values and caps set by the Supervisory Board for each performance criterion for this tranche apply over its entire four-year term.

3 Accordingly, the programme must be classified as a cash-settled share-based payment transaction in accordance with the requirements of IFRS 2.

In detail, the targets for the 2022 tranche are as follows:

Target achievement		Financial targets	
(Revenue CAGR/ooEBITDA CAGR)	Multiplier	Revenue CAGR in % (33.3%)	ooEBITDA CAGR (33.3%)
< 75% / < 76%	0%	< 9.0%	< 9.5%
75% / 76%	50%	9.0%	9.5%
100.0%	100%	12.0%	12.5%
117% / 116%	200%	14.0%	14.5%

Any proportionate target achievement between the threshold value (9.0% and 9.5%, respectively) and the target value (12.0% and 12.5%, respectively) is taken into account proportionately; the same applies in the case of target achievement between the target value (12.0% and 12.5%, respectively) and the cap (14.0% and 14.5%, respectively).

Also weighted at 33.3%, the **non-financial strategic target** is made up of two equally weighted targets.

The strategic targets are derived from the medium and long-term corporate strategy, which is also explained transparently to the capital market at regular Capital Markets Days. For the 2022 tranche, with the performance period from 2022 to 2025 inclusive, two strategic targets were derived from the Capital Markets Day 2021 strategy, each with equal weighting:

- Increase in the number of real estate properties listed on the platform
- Increase in commission-based real estate transactions

Together, these two targets support the ImmoScout24 platform's development beyond its core business and thus form the basis for innovative growth, ensure diversification of revenue streams and also engender greater resilience across different market phases. Target achievement is therefore based on organic product development and on the further development of strategic business combinations.

At the end of half of the performance period, the interim result is a weighted overall performance of the factors amounting to 92.3%. The final target achievement may deviate from these values and can only be determined after the end of the four-year performance period. The same applies to the development of the share price, i.e. the average share price at the end of the performance period. In this respect, no forecast of the payout amount is made.

ii. Tranche 2023

EUR '000	Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 6/2019	Ralf Weitz CPTO (former CCO) since 12/2018	Dr Thomas Schroeter[1] CPO 12/2018–6/2023
Target amount				
Tranche 2023	1,810	1,007	1,167	97
Total as of 31 Dec. 2023	1,810	**1,007**	**1,167**	**97**
Average share price (in EUR; 30 trading days before allocation)	**50.475**	**50.475**	**50.475**	**50.475**
Conditionally allocated number of PSUs as of 31 Dec. 2023 (thousand shares)	**35.9**	**20.0**	**23.1**	**1.9**

[1] In accordance with the termination and settlement agreement, Dr Schroeter will receive one twelfth of the LTIP 2021 tranche to be granted for 2023. Also see the **Total compensation in the 2023 financial year** section.

The PSUs granted vested at the end of the 2023 financial year. The four-year performance period of the 2023 tranche ends on 31 December 2026. The subsequent transaction is exclusively settled in cash.[4]

The thresholds, target values and caps set by the Supervisory Board for each performance criterion for this tranche apply over its entire four-year term. In detail, the targets for the 2023 tranche are as follows:

[4] Accordingly, the programme must be classified as a cash-settled share-based payment transaction in accordance with the requirements of IFRS 2.

Target achievement		Financial targets	
(Revenue CAGR/ooEBITDA CAGR)	Multiplier	Revenue CAGR in % (33.3%)	ooEBITDA CAGR (33.3%)
< 75% / < 77%	0%	< 8.8%	< 9.8%
75% / 77%	50%	8.8%	9.8%
100.0%	100%	11.8%	12.8%
117% / 116%	200%	13.8%	14.8%

Any proportionate target achievement between the threshold value (8.8% and 9.8%, respectively) and the target value (11.8% and 12.8%, respectively) is taken into account proportionately; the same applies in the case of target achievement between the target value (11.8% and 12.8%, respectively) and the cap (13.8% and 14.8%, respectively).

Likewise weighted at 33.3%, the **non-financial strategic target** seeks to reach a defined number of specific subscription customers. The strategic targets are derived from the medium and long-term corporate strategy, which is also explained transparently to the capital market at regular Capital Markets Days. For the 2023 tranche, with the performance period from 2023 to 2026 inclusive, the increase in subscription customers, primarily in the Plus products for home seekers, was chosen, as the development of the additional range of services also represents a key component of product and platform development for home seekers. Simplifying the transaction for users looking for properties and increasing the range of services to a level that also allows monetisation requires a high level of innovation, market relevance and orientation towards the consumer perspective. In addition to the targets set for 2022, which relate to homeowners in landlord services and transaction figures (see above), this building block is another key point in the development of the platform beyond the core business. Combined, these developments that are captured in the non-financial targets thus form the basis for innovative growth, ensure diversification of revenue streams and also engender greater resilience across different market phases.

The targets for the 2023 tranche are roughly comparable to those of the 2022 tranche. The threshold value for the revenue target for that tranche was 9.0%, relative to 8.8% for the 2023 tranche. For the ooEBITDA target, the threshold for the 2023 tranche (9.8%) is slightly higher than for the 2022 tranche (9.5%).

The targets for the 2023 tranche should be seen in light of the fact that both revenue and ooEBITDA in the 2022 financial year were significantly higher than the original capital market forecast of 11% to 12% revenue growth and 6% to 8% ooEBITDA growth. Actual growth in the 2022 financial year amounted to 15.0% for revenue and 12.7% for ooEBITDA. Scout24's Supervisory Board therefore considers the targets for the 2023 tranche to be ambitious, given the higher baseline value for both revenue and ooEBITDA due to the outperformance in the 2022 financial year.

At the end of one quarter of the performance period, the interim result is a weighted overall performance of the factors amounting to 72%. The final target achievement may deviate from these values and can only be determined after the end of the four-year performance period. The same applies to the development of the share price, i.e. the average share price at the end of the performance period. In this respect, no forecast of the payout amount is made.

The vesting period for the subsequent LTIP tranche 2024 does not begin until after the reporting period as of 1 January 2024.

STI and LTI – factoring in extraordinary events and developments

In accordance with Recommendation G.11 German Corporate Governance Code (GCGC), the Supervisory Board has the option, in special cases that must be justified (e.g. in the event of an acquisition of a company or the sale of parts of a company), to take appropriate account of extraordinary events or developments when determining target achievement with respect to the STI and LTI. Generally unfavourable market developments are expressly not considered to be extraordinary developments. Any use made by the Supervisory Board of this option is disclosed in the corresponding compensation report. There were no such matters to report in the past financial year.

Trailing compensation element from the replaced 2016 compensation system: long-term incentive programme (LTIP) 2018

In the 2023 financial year, Mr Hartmann, Dr Schmelzer, Mr Weitz and Dr Schroeter participated for the last time in the long-term incentive programme (LTIP) 2018, which was granted to the members of the Management Board and selected employees of the Scout24 Group in July 2018 under the former compensation system. Under the programme, members of the Management Board receive virtual Scout24 shares (share units). The transaction is exclusively settled in cash.[5]

Of the share units granted, 35% are retention share units (RSUs) subject to an employment condition, and 65% are performance share units (PSUs) subject to both an employment condition and performance conditions. The performance conditions for the PSUs consist of growth targets related to revenue and ordinary operating EBITDA (one-third each) and a target related to a relative capital market condition (total shareholder return compared with a defined peer group). To calculate the amount of the cash settlement, the number of PSUs is multiplied by the performance factor, which is determined by the degree of achievement of the three performance conditions described; the performance factor is capped at 200%. The payout amount is calculated by multiplying the total number of vested share units by the market value per vested share unit and the sum of the dividends in euros distributed by Scout24 SE during the waiting period. The amount paid out per share unit is capped at three and a half times the share unit price on the grant date.

By way of clarification, it should be noted with regard to RSUs subject exclusively to an employment condition, that this form of share unit is no longer provided for in the current compensation system; in accordance with the requirements of the compensation system, share units are only to be granted in the form of PSUs linked to performance criteria.

In the first half of 2020, LTIP 2018 was modified due to the sale of AutoScout24, FINANZCHECK and FinanceScout24. For Scout24 Group participants, the valuation of the shares was split into two periods: for the period between the start of the programme and 31 March 2020 (pre-closing period), revenue and ordinary operating EBITDA were specified as performance factors applicable for said period in the valuation. The amount for the pre-closing period was paid out at the end of the programme on the basis of the share price prevailing at that time. For the period between 1 April 2020 and the end of the programme (post-closing period), the performance factors ‘revenue’ and ‘ordinary operating EBITDA’ were adjusted for growth in continuing operations. Share price performance is measured relative to the MDAX; for the pre-closing period, performance was still measured against the performance of a peer group.

In accordance with the contractual provisions and the length of service with the Company, the last tranche of the programme was paid out in the third quarter of 2023 in the form of virtual shares earned up to 30 June 2023; the number of shares (for the PSUs after application of the performance factors) and the payout amounts are shown in the table below:

	Tobias Hartmann CEO since 11/2018		Dr Dirk Schmelzer CFO since 6/2019		Ralf Weitz CPTO (former CCO) since 12/2018		Dr Thomas Schroeter[1] CPO 12/2018–6/2023	
	Thousand shares	EUR ’000	Thousand shares	EUR ’000	Thousand shares	EUR ’000	Thousand shares	EUR ’000
PSUs – pre-closing	4.1	262.0	2.8	179.5	10.2	648.1	10.2	648.1
RSUs – pre-closing	2.5	157.3	1.7	107.7	4.3	272.0	4.3	272.0
PSUs – post-closing	9.0	568.5	6.1	389.5	4.6	291.7	4.6	291.7
RSUs – post-closing	10.8	681.5	7.4	466.8	5.5	349.6	5.5	349.6
Total	**26.4**	**1,669.3**	**18.1**	**1,143.5**	**24.7**	**1,561.4**	**24.7**	**1,561.4**

1 Dr Thomas Schroeter’s entitlements under the LTIP 2018 are not affected by the provisions of the termination and settlement agreement. Also see the **Total compensation in the 2023 financial year** section.

The share price at the grant date used for the virtual shares is EUR 44.58 and EUR 45.33, respectively.

5 Accordingly, the programme must be classified as a cash-settled share-based payment transaction in accordance with the requirements of IFRS 2.

Pre-closing payout amounts:

	Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 6/2019	Ralf Weitz CPTO (former CCO) since 12/2018	Dr Thomas Schroeter[1] CPO 12/2018–6/2023
Pre-closing PSUs in thousand shares	4.6	3.2	8.0	8.0
Multiplier[2]	89.7%	89.7%	128.3%	128.3%
Pre-closing PSUs in thousand shares after multiplier	**4.1**	**2.8**	**10.2**	**10.2**
Share price[3] in EUR	63.34	63.34	63.34	63.34
Pre-closing PSU payout in EUR ’000	262.0	179.5	648.1	648.1
Pre-closing RSUs in thousand shares	2.5	1.7	4.3	4.3
Share price[3] in EUR	63.34	63.34	63.34	63.34
Pre-closing RSU payout in EUR ’000	157.3	107.7	272.0	272.0
Total pre-closing payout amount EUR ’000	**419.3**	**287.3**	**920.1**	**920.1**

1 Dr Thomas Schroeter’s entitlements under the LTIP 2018 are not affected by the provisions of the termination and settlement agreement. Also see the **Total compensation in the 2023 financial year** section.

2 For the period between the start of the programme and 31 March 2020 (pre-closing period), the performance factors applicable for said period were required to be used for the valuation.

3 Average share price in euros, 30 days before the end of the programme, plus the dividends in euros distributed by Scout24 SE during the waiting period.

Post-closing payout amounts:

In detail, the targets underlying the payout were as follows:

Target achievement	Multiplier	Revenue CAGR in % (33.3%)	ooEBITDA CAGR in % (33.3%)
≤ 41% / ≤ 55%	0%	≤ 3.5%	≤ 6.0%
100%	100%	8.5%	11.0%
159% / 145%	200%	13.5%	16.0%

The target achievement of the relative capital market condition is determined as follows: if Scout24’s relative performance during the respective performance period is less than or equal to minus 10 percentage points, compared with the MDAX as the defined peer group, the target achievement level is 0%. If Scout24’s relative performance in the respective performance period is higher than or equal to 10 percentage points, the target achievement level is 200%. If Scout24’s relative performance during the respective performance period is between minus 10 and 10 percentage points, the target achievement level increases between 0% and 200% in proportion to the value of Scout24’s relative performance between minus 10 and 10 percentage points during the respective performance period.

Taking into account the key figures achieved (revenue CAGR = 8.4%; ooEBITDA CAGR = 7.9%; TSR negative), the following payout amounts resulted for the post-closing period:

EUR ’000				Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 6/2019	Ralf Weitz CPTO (former CCO) since 12/2018	Dr Thomas Schroeter[1] CPO 12/2018–6/2023
Post-closing PSUs in thousand shares			**100%**	**20.0**	**13.7**	**10.3**	**10.3**
Targets	Weighting	Target achievement multiplier	Overall target achievement				
Revenue CAGR	33.3%	98.4% 97.2%		6.5	4.4	3.3	3.3
ooEBITDA CAGR	33.3%	71.6% 37.6%		2.5	1.7	1.3	1.3
Relative TSR	33.3%	N/A 0.0%		0.0	0.0	0.0	0.0
Post-closing PSUs in thousand shares[1] after multiplier			**44.9%**	**9.0**	**6.1**	**4.6**	**4.6**
Share price[2] in EUR				63.34	63.34	63.34	63.34
Post-closing PSU payout in EUR ’000				**568.5**	**389.5**	**291.7**	**291.7**
Number of post-closing RSUs in thousand shares[1]				10.8	7.4	5.5	5.5
Share price[2] in EUR				63.34	63.34	63.34	63.34
Post-closing RSU payout in EUR ’000				**681.5**	**466.8**	**349.6**	**349.6**
Total payout amount				**1,250.0**	**856.3**	**641.3**	**641.3**

[1] Dr Thomas Schroeter’s entitlements under the LTIP 2018 are not affected by the provisions of the termination and settlement agreement. Also see the **Management Board termination benefits** section.

[2] Average share price in euros, 30 days before the end of the programme, plus the dividends in euros distributed by Scout24 SE during the waiting period.

Taking into account the ambitious target on the one hand and the effects of the coronavirus pandemic and the tense market situation following Russia's attack on Ukraine on the other, the following overall targets were achieved depending on the allocation:

	Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 6/2019	Ralf Weitz CPTO (former CCO) since 12/2018	Dr. Thomas Schroeter[1] CPO 12/2018–6/2023
Pre-closing PSU in thousand shares	4.6	3.2	8.0	8.0
Pre-closing multiplier	89.7 %	89.7 %	128.3 %	128.3 %
Pre-closing PSU in thousand shares after multiplier	4.1	2.8	10.2	10.2
Post-cosing PSU in thousand shares	20.0	13.7	10.3	10.3
Post-closing multiplier	44.9 %	44.9 %	44.9 %	44.9 %
Post-Closing PSU in thousand shares after multiplier	9.0	6.1	4.6	4.6
Total PSU in thousand shares	**24.6**	**16.9**	**18.3**	**18.3**
Total multiplier[2]	**53 %**	**53 %**	**81 %**	**81 %**
Total PSU in thousand shares after multiplier	**13.1**	**9.0**	**14.9**	**14.9**

[1] Dr Thomas Schroeter's entitlements under the LTIP 2018 are not affected by the provisions of the termination and settlement agreement. Please also refer to the section **Total compensation in the 2023 financial year**.

[2] Weighted average.

Taking into account the positive share price performance, the following values result for a so-called payout ratio, depending on the allocation:

	Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 6/2019	Ralf Weitz CPTO (former CCO) since 12/2018	Dr Thomas Schroeter[1] CPO 12/2018–6/2023
Grant				
Pre-closing PSU in thousand shares	4.6	3.2	8.0	8.0
Pre-closing RSU in thousand shares	2.5	1.7	4.3	4.3
Post-closing PSU in thousand shares	20.0	13.7	10.3	10.3
Post-closing RSU in thousand shares	10.8	7.4	5.5	5.5
Total granted virtual shares in thousand shares	**37.9**	**26.0**	**28.1**	**28.1**
Share price at the time of the grant in EUR	45.33	45.33	44.58	44.58
Amount granted in thousand shares	**1,718.0**	**1,178.6**	**1,252.7**	**1,252.7**
Payout amount in thousand EUR[2]	**1,669.3**	**1,143.5**	**1,561.4**	**1,561.4**
Payout Ratio	**97 %**	**97 %**	**125 %**	**125 %**

1 Dr. Thomas Schroeter's entitlements under the LTIP 2018 are not affected by the provisions of the termination and settlement agreement. We also refer to the section **Total compensation in the 2023 financial year**.
2 The amount paid out corresponds to the amount shown under "Multi-year variable remuneration (LTI)" as part of the total remuneration.

Inclusion in (future) target and total compensation

To determine the target compensation, the tranches were distributed evenly over the financial years covered by the term of the Management Board service contracts; the respective start of service as a member of the Management Board during the year was taken into account; for the 2023 target compensation, the pro rata amount attributable to the 2023 financial year is used. To determine the total compensation, LTIP 2018 is only included at the end of the respective waiting period or performance period if there is a payable amount.

Cap on total annual compensation[6]

I. Current compensation system

Total annual compensation consisting of all compensation components, including retirement benefits, ancillary benefits of any kind and any other payments, is capped; in the case of Mr Hartmann, to a maximum gross amount of EUR 6,500.0 thousand and, in the case of Dr Schmelzer, Dr Schroeter and Mr Weitz, to a maximum gross amount of EUR 4,000.0 thousand each. If the cap is exceeded, the LTI amount paid out is reduced accordingly.

Compliance with this maximum compensation can only ever be conclusively verified retrospectively once the payout from LTIP 2021 granted for the respective financial year has been made at the end of the four-year performance period – provided the relevant criteria have been met. No payout was made for the LTIP 2021 in the 2023 financial year.

With the above caveat, the maximum compensation was observed in the 2023 financial year; see the table below for details:

6 In each case, the amounts indicated are the amounts applicable for a full year (12 months).

EUR ’000	Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 6/2019	Ralf Weitz CPTO (former CCO)	Dr Thomas Schroeter[1] CPO 12/2018–6/2023
Fixed components				
Fixed compensation	1,016.0	600.0	680.0	340.0
Ancillary benefits	18.0	18.0	5.6	9.0
Total	**1,034.0**	**618.0**	**685.6**	**349.0**
Variable components				
One-year variable compensation (STI)	874.5	494.0	567.0	283.6
Multi-year variable compensation (LTI) – LTIP 2021	No payout in the 2023 financial year			
Total	**874.5**	**494.0**	**567.0**	**283.6**
Pension cost	75.0	40.0	50.0	64.2
Compensation payment for non-compete clause	—	—	—	170.0
Total compensation	**1,983.5**	**1,152.0**	**1,302.6**	**866.8**
Maximum compensation p.a.	**6,500.0**	**4,000.0**	**4,000.0**	**4,000.0**
Headroom	**4,516.5**	**2,848.0**	**2,697.4**	**3,133.2**

[1] For Dr Schroeter, the amounts agreed in accordance with the termination and settlement agreement that are attributable to the period until the end of his Management Board service agreement are taken into account; as contractually agreed, the Management Board service agreement ends with effect from the beginning of 1 July 2023. It also includes the compensation payment made in connection with the post-contractual non-compete clause for the months of July to December 2023. Also see the **Total compensation in the 2023 financial year** section.

Pursuant to the contract, compensation payments based on contracts concluded under the previous compensation system are disregarded here; see the section below for more details.

Also see the disclosures in the previous section **Multi-year variable compensation (LTI)**.

ii. Former compensation system

Total annual compensation consisting of all compensation components, including retirement benefits, special payments and ancillary benefits of any kind, is capped; in the case of Mr Hartmann, to a maximum gross amount of EUR 10,715.9 thousand in the case of Dr Schmelzer, to a maximum gross amount of EUR 6,300.0 thousand in the case of Dr Schroeter, to a maximum gross amount of EUR 7,000.0 thousand; and in the case of Mr Weitz, to a maximum gross amount of EUR 7,000.0 thousand.

In addition, annual compensation from the LTIP 2018 is capped, in the case of Mr Hartmann, to a maximum gross amount of EUR 8,267.9 thousand; in the case of Dr Schmelzer, to a maximum gross amount of EUR 4,620.0 thousand; in the case of Dr Schroeter, to a maximum gross amount of EUR 5,775.0 thousand; and in the case of Mr Weitz, to a maximum gross amount of EUR 5,775.0 thousand. If the cap is exceeded, the amount paid out under the LTIP 2018 is reduced accordingly.

According to the contractual provisions for determining the compensation relevant for the maximum compensation, all disbursements made under LTIP 2018 are to be spread over five years. After payment of the last tranche in the 2023 financial year and thus the termination of the programme, the maximum compensation in this context will not be reached. By way of clarification, it should be noted that, in accordance with the contract, the payouts from the LTIP 2018 tranches are disregarded when determining the compensation relevant for the maximum compensation for the contracts concluded under the current compensation system.

In the context of the disbursements made to date under the LTIP 2018, the amounts to be taken into account in the maximum compensation are as follows:

EUR ’000	Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 6/2019	Ralf Weitz CPTO (former CCO) since 12/2018	Dr Thomas Schroeter[1] CPO 12/2018–6/2023
LTIP 2018 – payout amount 2021	2,341.6	1,219.0	1,847.0	1,847.0
LTIP 2018 – payout amount 2022	2,846.9	1,689.2	2,674.2	2,674.2
LTIP 2018 – payout amount 2023	1,669.3	1,143.5	1,561.3	1,561.3
Total	**6,857.8**	**4,051.7**	**6,082.5**	**6,082.5**
1/5 of total amount	1,371.6	810.3	1,216.5	1,216.5
Maximum compensation p.a. LTIP 2018	**8,267.9**	**4,620.0**	**5,775.0**	**5,775.0**
Headroom LTIP 2018	**6,896.3**	**3,809.7**	**4,558.5**	**4,558.5**

[1] Dr Thomas Schroeter’s entitlements under the LTIP 2018 are not affected by the provisions of the termination and settlement agreement. Also see the **Total compensation in the 2023 financial year** section.

Also see the disclosures in the previous section **Multi-year variable compensation (LTI)**.

Management Board termination benefits

In the event that a service agreement is terminated early by the Company for a reason that does not constitute good cause for the Company to terminate the contract in accordance with Article 626 of the German Civil Code (‘Bürgerliches Gesetzbuch’, BGB), the service contracts for members of the Management Board include a severance payment commitment amounting to two times the sum of the annual fixed compensation and the target amount of the one-year variable compensation, up to a maximum of the compensation that would be payable until the end of the contract term (severance payment cap). Under the compensation system approved by the 2021 Annual General Meeting, any claims for a compensation payment under the post-contractual non-compete clause will be offset against the severance payment.

If termination of the employment relationship is based on a reason that constitutes good cause under Article 626 BGB for termination without notice by the Company, no severance payment shall be granted.

Post-contractual non-compete clauses have been agreed for the members of the Management Board, which provide for compensation payments to be made by the Company for the duration of the post-contractual non-compete period of two years. To the extent that this clause is applied, the members of the Management Board, in each case, receive monthly compensation payments for the duration of the post-contractual non-compete period equivalent to half of the last fixed compensation paid. Other income is taken into account in the compensation payments.

The Company has the right to waive the post-contractual non-compete clause such that it ends with immediate effect and that no further compensation is payable after six months.

Aside from the matter presented in the **Total compensation in the 2023 financial year** section (see **Member who left the Management Board in the 2023 financial year**), there are no further matters to report.

Change of control

There are no special termination, severance or other rights of the Management Board members in the event of a change of control. In particular, the regulations on a possible change of control under the previous compensation system in connection with the LTIP 2018 will no longer apply after the programme expires in the 2023 financial year. The current compensation system does not provide for any such regulations.

Other provisions relating to the compensation system

Share ownership guideline

The members of the Management Board are obliged to acquire shares in Scout24 SE amounting to 150% (CEO) or 100% (ordinary members of the Management Board/CFO, CPTO) of their annual net fixed compensation and to hold them for the duration of their appointment to the Management Board. The share portfolio can be built up in stages; a portfolio amounting to 50% of the net annual fixed compensation (Level 2) must be reached by 31 December 2023 (Tobias Hartmann, Ralf Weitz) or 30 June 2024 (Dr Dirk Schmelzer); all members of the Management Board fulfilled this obligation in accordance with their contracts. The following table shows the status of the investment in shares held by each member of the Management Board:

Current members of the Management Board	Number of shares held
Tobias Hartmann CEO since 11/2018	6,800 shares
Dr Dirk Schmelzer CFO since 6/2019	3,300 shares
Ralf Weitz CPTO (former CCO) since 12/2018	3,642 shares

The purchase price at the time of acquisition is decisive for the value of the shares held.

Penalty/clawback clause

No use was made in the 2023 financial year of the option to proportionately or fully reduce or reclaim variable compensation in the event of a serious breach of the duty of care (including breaches of the Company's internal Code of Conduct) within the meaning of Article 93 AktG or as defined in the provisions of the service contracts.

Compensation of the members of the Supervisory Board

On 8 July 2021, the Company's Annual General Meeting confirmed under agenda item 7 'Resolution on the compensation of the members of the Supervisory Board' with a majority vote of 99.9%, the compensation of the Supervisory Board members pursuant to Article 12 of the Articles of Association, including the compensation system on which this is based, as described below.

At the Annual General Meeting of Scout24 SE of 30 June 2022, under agenda item 8, an amendment to the relevant provision of the Articles of Association and the compensation of the Supervisory Board members was confirmed with a majority vote of 99.3%.

The background to this change is the steadily increasing importance of the Supervisory Board in recent years and the demands placed on it. This development leads to a growing scope of tasks for the Supervisory Board and increased responsibility for its members. The compensation of the Company's Supervisory Board members was last adjusted in 2018. The Supervisory Board had the appropriateness and customary nature of its compensation reviewed by an independent external compensation expert. Taking into account the results of this analysis, the fixed compensation of all members, including the fixed compensation of the Supervisory Board's chair and his deputy, and the compensation for membership and chairing of the Audit Committee, were increased appropriately. The amended compensation applies from 1 July 2022. For further information, see the **Provisions in detail** section.

In accordance with Article 113 (3) Sentence 6 AktG in conjunction with Article 120a (2) AktG, the compensation system for the members of the Supervisory Board is published on the Company's website at **www.scout24.com/en/investor-relations/corporate-governance/compensation**.

Basic features of the compensation of the members of the Supervisory Board

The task of the Supervisory Board is to independently advise and monitor the Management Board, which is responsible for managing the Company and conducting its business. The members of the Supervisory Board are entitled to compensation that adequately reflects both the requirements of the office and the time invested as well as the responsibility of the members of the Supervisory Board.

The compensation of the members of the Supervisory Board is defined in the Articles of Association as purely fixed compensation depending on the tasks of the respective member on the Supervisory Board or its committees.

Moreover, pure fixed compensation also meets the predominant expectations of today's investors for good corporate governance. This also follows from Recommendation G.18 of the German Corporate Governance Codex (GCGC) in the version dated 16 December 2019 and unchanged in the version dated 28 April 2022.

The Supervisory Board reviews its compensation at regular intervals. The compensation of other, comparable companies is also taken into account. Based on this review, the Supervisory Board decides whether a change in compensation is necessary and appropriate. In such a case, the Management Board and the Supervisory Board submit a proposal to the Annual General Meeting to adjust the compensation. The Management Board and the Supervisory Board will, in any event, submit the compensation of the members of the Supervisory Board for resolution by the Annual General Meeting no later than every four years.

Provisions in detail

The compensation paid to the Supervisory Board is based on the corresponding provisions contained in the Company's Articles of Association. Accordingly, each member of the Company's Supervisory Board received, up to 30 June 2022, fixed annual compensation of EUR 60.0 thousand in addition to reimbursement of their outlays. The Chair of the Supervisory Board and his deputy received fixed annual compensation of EUR 140.0 thousand and EUR 120.0 thousand, respectively. Each member of a committee additionally received fixed annual compensation of EUR 20.0 thousand and committee chairs EUR 40.0 thousand, respectively.

Following the amendment adopted by resolution of the 2022 Annual General Meeting, the Supervisory Board's compensation for the period as of 1 July 2022 is determined as follows: each member of the Supervisory Board receives fixed annual compensation of EUR 70.0 thousand in addition to reimbursement of their outlays. The Chair of the Supervisory Board and his or her deputy receive fixed annual compensation of EUR 175.0 thousand and EUR 140.0 thousand, respectively. Each member of the Audit Committee additionally receives fixed annual compensation of EUR 25.0 thousand and its chair receives EUR 50.0 thousand. Each member of another committee additionally receives fixed annual compensation of EUR 20.0 thousand and committee chairs EUR 40.0 thousand, respectively.

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

The compensation is payable at the end of each financial year. The Company reimburses each member of the Supervisory Board for any value-added tax payable on their compensation.

The members of the Supervisory Board are covered by adequate D&O insurance that the Company takes out in its own interest. The insurance premiums are paid by the Company.

Compensation in the 2023 financial year

On 18 June 2020, the Annual General Meeting elected Dr Hans-Holger Albrecht, Christoph Brand, Frank H. Lutz, Peter Schwarzenbauer and André Schwämmlein for a further term of office, and Dr Elke Frank for a first term of office for the period until the end of the Annual General Meeting that passes a resolution on exoneration for the 2023 financial year. Christoph Brand and Peter Schwarzenbauer stepped down from the Supervisory Board upon the end of the Annual General Meeting of 22 June 2023. The same Annual General Meeting elected Maya Miteva and Sohaila Ouffata for an initial term of office spanning the period until the end of the Annual General Meeting that passes a resolution on exoneration for the 2023 financial year. The election took place with effect from the end of the Annual General Meeting on 22 June 2023. Up to the 2023 Annual General Meeting, the Remuneration Committee comprised Dr Elke Frank (Chair), Christoph Brand and Peter Schwarzenbauer. Since the 2023 Annual General Meeting, the Remuneration Committee has consisted of Dr Elke Frank (Chair), Dr Hans-Holger Albrecht and Sohaila Ouffata.

The members of the Supervisory Board received the following compensation in the 2023 financial year[7]:

[7] Without reimbursed outlays and VAT.

EUR '000		Fixed basic compensation	Compensation Executive Committee	Compensation Audit Committee	Compensation Remuneration Committee	Total
Dr Hans-Holger Albrecht	2023	175.0	40.0	25.0	11.7	**251.7**
	2022	157.5	40.0	22.5	0.0	**220.0**
Frank H. Lutz	2023	140.0	20.0	50.0	0.0	**210.0**
	2022	130.0	20.0	45.0	0.0	**195.0**
Dr Elke Frank	2023	70.0	0.0	0.0	40.0	**110.0**
	2022	65.0	0.0	0.0	40.0	**105.0**
André Schwämmlein	2023	70.0	11.7	12.5	0.0	**94.2**
	2022	65.0	0.0	22.5	0.0	**87.5**
Maya Miteva	2023	40.8	0.0	14.6	0.0	**55.4**
	2022	—	—	—	—	**—**
Sohaila Ouffata	2023	40.8	0.0	0.0	11.7	**52.5**
	2022	—	—	—	—	**—**
Christoph Brand	2023	35.0	0.0	0.0	10.0	**45.0**
	2022	65.0	0.0	0.0	20.0	**85.0**
Peter Schwarzenbauer	2023	35.0	10.0	0.0	10.0	**55.0**
	2022	65.0	20.0	0.0	20.0	**105.0**
Total	**2023**	**606.7**	**81.7**	**102.1**	**83.3**	**873.8**
	2022	**547.5**	**80.0**	**90.0**	**80.0**	**797.5**

Members of the Supervisory Board are reimbursed for necessary outlays; reimbursed outlays (excluding VAT reimbursed) paid to members of the Supervisory Board amounted to EUR 2.9 thousand in the financial year (previous year: EUR 3.2 thousand).

Comparative presentation

A comparative presentation of the annual change in the compensation of the members of the Management Board and the Supervisory Board,[8] the development of the Company's earnings and the average compensation of employees is presented in the following table.

For the members of the Management Board and the Supervisory Board, the compensation granted and owed in the respective financial year is presented within the meaning of Article 162 (1) Sentence 1 AktG (total compensation). See footnote 4 for the deviating calculation of the annual change from 2020 to 2019.

The development of the Company's earnings is presented on the basis of the two financial performance indicators 'revenue' and 'ooEBITDA', both at Group level, which are used as a basis to determine the extent to which the Group-level targets are reached and to determine the Management Board's variable compensation, as well as on the basis of Scout24 SE's net profit for the year (pursuant to the German Commercial Code – 'Handelsgesetzbuch', HGB).

The average development of the compensation of employees on a full-time equivalent basis was determined taking into account the variable compensation amounts of Scout24 SE employees at the respective year-end, excluding trainees and interns. In addition, payments from share-based payment programmes, in which selected employees also participate, were included in the calculation of average employee compensation. Employee peer group 1 comprises the Executive Leadership Team within Scout24 SE. In this context, the Executive Leadership Team is defined as the first management level below the Management Board (senior management). Employee peer group 2 comprises Scout24 SE's workforce. The workforce consists of all employees below senior management level. Both groups are defined within the framework of the 'Procedures for determining, implementing and reviewing the compensation system'.

In detail, the changes in the past financial year were attributable to the following effects:

[8] No compensation was received in the reporting year by former members of the Management Board and the Supervisory Board who stepped down in previous financial years.

Total compensation of members of the Management Board

Current members of the Management Board

The decrease in total compensation for the members of the Management Board is mainly due to the significantly lower amount paid out than in the previous year under the long-term incentive programme (LTIP) 2018, which has since ended. In accordance with the contractual provisions and the length of service with the Company, the last tranche of the programme was paid out in the third quarter of 2023 in the form of the virtual shares earned up to 30 June 2023. In contrast, the payment of virtual shares in the 2022 financial year consisted of two tranches as contractually agreed. Payouts from the current programmes are expected for the first time in the 2026 financial year (LTIP tranche 2021/2022; end of the performance period on 31 December 2025).

Member who left the Management Board in the 2023 financial year

For Dr Schroeter, the total compensation for the 2023 financial year comprises:

- amounts agreed in accordance with the termination and settlement agreement that are attributable to the period until the end of his Management Board service agreement; as contractually agreed, the Management Board service agreement ended with effect from the beginning of 1 July 2023;
- the share described above from the trailing long-term incentive programme (LTIP) 2018;
- the compensation payment granted for the period after the end of the Management Board service agreement.

For further information, see the **Total compensation in the 2023 financial year** section.

The annual percentage change between 2023 and 2022 is only meaningful to a limited extent due to the termination of Management Board service agreement during the year and the associated pro rata values for 2023.

In addition to the reduction in total compensation due to the departure during the year, the effect of the long-term incentive programme (LTIP) 2018 described above also applies to Dr Schroeter.

Total compensation of the members of the Supervisory Board

Current members of the Supervisory Board

The increase in the total compensation of the current members of the Supervisory Board (with the exception of Ms Maya Miteva and Ms Sohaila Ouffata) results from the change in the compensation of the Supervisory Board resolved by the 2022 Annual General Meeting, which was effective for a full year for the first time in the 2023 financial year (as compared with six months in the 2022 financial year).

The Annual General Meeting of 22 June 2023 elected Ms Maya Miteva and Ms Sohaila Ouffata for an initial term of office spanning the period until the end of the Annual General Meeting that passes a resolution on exoneration for the 2023 financial year.

Members who left the Supervisory Board in the 2023 financial year

Mr Christoph Brand and Mr Peter Schwarzenbauer stepped down from the Supervisory Board upon the end of the Annual General Meeting of 22 June 2023. The annual percentage change between 2023 and 2022 is only meaningful to a limited extent due to the termination of the term of office on the Supervisory Board during the year and the associated pro rata values for 2023.

Development of the Company's earnings

Scout24 SE managed to maintain its strong market position and continue to grow in the 2023 financial year. This was possible mainly because we were able to offer added value to all customer groups through our digital products in a changing market environment.

Average compensation of employees

Employee peer group 1 comprises the Executive Leadership Team within Scout24 SE. In this context, the Executive Leadership Team is defined as the first management level below the Management Board (senior management). Employee peer group 2 comprises Scout24 SE's workforce. The workforce consists of all employees below senior management level. Both groups are defined within the framework of the 'Procedures for determining, implementing and reviewing the compensation system'.

The main reasons for the decline in or almost constant average compensation in employee peer groups 1 and 2 compared to the previous year are:

- fluctuations due to the structure of the share-based compensation in which employees in both employee peer groups participate. The LTIP 2018 granted in the 2018 financial year will be paid out in the 2021 and 2022 financial years after a three- and four-year vesting phase. The subsequent LTIP tranches will largely only lead to payouts in the following years (see **Annual report 2023**);
- the organisational efficiency measures described in the management report of the annual report, which led to a disproportionate number of employees with above-average salaries leaving the Company.

These effects are offset by a positive salary development of around 6% of the existing employees on average.

Annual change in %	2023 EUR '000	2023 in relation to 2022	2022 in relation to 2021	2021 in relation to 2020	2020 in relation to 2019	2019 in relation to 2018
Total compensation of the members of the Management Board[1, 2, 3, 4]						
Current members of the Management Board						
Tobias Hartmann CEO since 11/2018	3,652.8	-25.5%	32.9%	140.3%	17.0%	N/A
Dr Dirk Schmelzer CFO since 6/2019	2,295.6	-13.9%	34.1%	109.8%	61.0%	N/A
Ralf Weitz CPTO (former CCO) since 12/2018[5]	2,863.9	-28.8%	53.8%	192.1%	-56.6%	N/A
Member who left the Management Board in the 2023 financial year						
Dr Thomas Schroeter CPO 12/2018–6/2023[6]	2,428.1	-39.9%	54.2%	46.2%	159.2%	N/A
Total compensation of the members of the Supervisory Board[7]						
Current members of the Supervisory Board						
Dr Hans-Holger Albrecht (since 6/2018)	251.7	14.4%	10.0%	0.0%	0.0%	71.4%
Frank H. Lutz (since 8/2019)	210.0	7.7%	8.3%	0.0%	157.1%	N/A
Dr Elke Frank (since 6/2020)	110.0	4.8%	5.0%	71.4%	N/A	N/A
André Schwämmlein (since 8/2019)	94.2	7.6%	9.4%	-12.7%	139.1%	N/A
Maya Miteva (since 6/2023)	55.4	N/A	N/A	N/A	N/A	N/A
Sohaila Ouffata (since 6/2023)	52.5	N/A	N/A	N/A	N/A	N/A
Members who left the Supervisory Board in the 2023 financial year						
Christoph Brand (8/2019–6/2023)	45.0	-47.1%	6.3%	-2.0%	157.9%	N/A
Peter Schwarzenbauer (6/2017–6/2023)	55.0	-47.6%	5.0%	0.0%	15.4%	8.3%
Development of the Company's earnings						
Group revenue[8]	509,114	13.8%	15.0%	10.0%	1.2%	9.9%
Group ooEBITDA[9]	303,945	21.0%	12.7%	5.0%	1.4%	10.9%
Net profit of Scout SE (HGB)[10]	125,544	-5.4%	27.5%	-95.9%	2,250.1%	-44.2%
Average compensation of employees[11, 12]						
Employee peer group 1	282.1	-46.7%	-22.8%	41.2%	17.3%	N/A
Employee peer group 2	89.0	0.1%	4.5%	3.4%	7.0%	N/A

1 For Mr Hartmann, Dr Schroeter and Mr Weitz, the (voluntary) presentation of the annual percentage change in total compensation in 2019 in relation to 2018 is omitted as it is of no informative value (start of contract in November and December 2018, respectively).

2 For Dr Schmelzer, the disclosure of the annual percentage change in total compensation in 2020 in relation to 2019 is only of limited informative value given that he began his activities as member of the Management Board in the course of the year (June), and the values for 2019 are therefore pro rata temporis.

3 In the 2021 and 2022 financial years, the total compensation of the members of the Management Board includes payment of the virtual shares vested up to 30 June 2021 and 2022, respectively; the change between 2021 and 2020 is of only very limited informative value in this respect, as – with the exception of Dr Schroeter – the total compensation in the 2020 financial year did not include any multi-year variable compensation.

4 The determination of the annual change between 2020 and 2019 is based on the total compensation reported in the respective years as 'allocation pursuant to GCGC'.

5 In addition to the LTI programmes, Mr Weitz participated in another share-based payment (SOP) programme, which resulted in an allocation in the 2019 financial year. For details of this programme, see note 5.3. 'Share-based payments' in the consolidated financial statements for the 2019 financial year.

6 In addition to the LTI programmes, Dr Schroeter participated in another share-based payment (SOP) programme, which resulted in an allocation in the 2020 financial year. For details of this programme, see note 5.3. 'Share-based payments' in the consolidated financial statements for the 2019 financial year.

7 The annual change in % is only of limited informative value given that the members of the Supervisory Board generally commence their activities during the course of the year, and the values are therefore pro rata temporis for the years in question.

[8] In connection with the sale of an entity agreed in the 2019 financial year and completed in the 2020 financial year, the expenses and income attributable to these business operations were classified in accordance with IFRS 5 for the years 2018 to 2020. The key figures for continuing operations were used to determine the annual change.

[9] See note on Group revenue.

[10] The net profit for the 2020 financial year reflects in particular gains from divestments; see the transaction mentioned in footnote 8.

[11] The disclosure of the average compensation of employees is generally based on the statutory practical expedient to disclose data since the entry into force of the Shareholders' Rights Directive II (SRD II) (1 January 2020); the disclosure is voluntarily supplemented by a comparative period in order to show the annual change in line with the change in total compensation of the members of the Management Board.

[12] The method of calculating the average compensation of employees was modified compared with the previous year in that i) the variable compensation was used in the form of the variable compensation achieved and ii) payouts made under share-based payment programmes in which selected employees also participate were included in the calculation of the average compensation of employees.

Munich, March 2024

Scout24 SE

The Management Board | The Supervisory Board

Independent Auditor's Assurance Report on Examination of the Remuneration Report pursuant to Section 162 (3) AktG

To Scout24 SE, Munich

We have audited the remuneration report of Scout24 SE, Munich, for the financial year from January 1, 2023 to December 31, 2023, including the related disclosures, which was prepared to comply with § [Article] 162 AktG [Aktiengesetz: German Stock Corporation Act].

Responsibilities of the Executive Directors and the Supervisory Board

The executive directors and the supervisory board of Scout24 SE are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. The executive directors and the supervisory board are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts including the related disclosures stated in the remuneration report. The procedures selected depend on the auditor's judgment. This includes the assessment of the risks of material misstatement of the remuneration report including the related disclosures, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the preparation of the remuneration report including the related disclosures. The objective of this is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the executive directors and the supervisory board, as well as evaluating the overall presentation of the remuneration report including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit Opinion

In our opinion, based on the findings of our audit, the remuneration report for the financial year from January 1 to December 31, 2023, including the related disclosures, complies in all material respects with the accounting provisions of § 162 AktG.

Reference to an Other Matter – Formal Audit of the Remuneration Report according to § 162 AktG

The audit of the content of the remuneration report described in this auditor's report includes the formal audit of the remuneration report required by § 162 Abs. [paragraph] 3 AktG, including the issuance of a report on this audit. As we express an unqualified audit opinion on the content of the remuneration report, this audit opinion includes that the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report.

Restriction on use

We issue this auditor's report on the basis of the engagement agreed with Scout24 SE. The audit has been performed only for purposes of the company and the auditor's report is solely intended to inform the company as to the results of the audit. Our responsibility for the audit and for our auditor's report is only towards the company in accordance with this engagement. The auditor's report is not intended for any third parties to base any (financial) decisions thereon. We do not assume any responsibility, duty of care or liability towards third parties; no third parties are included in the scope of protection of the underlying engagement. § 334 BGB [Bürgerliches Gesetzbuch: German Civil Code], according to which objections arising from a contract may also be raised against third parties, is not waived.

Munich, 22 March 2024

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Alexander Fiedler	ppa. Carolin Thiele
Wirtschaftsprüfer [German Public Auditor]	Wirtschaftsprüferin [German Public Auditor]

Disclaimer

Due to rounding, numbers presented throughout this report may not add up precisely to the totals indicated, and percentages may not precisely reflect the absolute figures for the same reason.

In case of any divergence, the German version of the compensation report shall have precedence over the English translation.

Annex 2 to the agenda:
Agenda item 7
Information on the candidates for the Supervisory Board

Dr Hans-Holger Albrecht

Place of residence:	Umhausen, Austria
Year of birth:	1963
Nationality:	German
Current position:	Member of supervisory bodies

Supervisory Board Scout24 SE
Member since 2018, last elected in 2020, end of current term of office: 2024
Chairman of the Executive Committee, member of the Audit Committee and the Remuneration Committee

Other links to Scout24
In the Supervisory Board's opinion, Mr Albrecht maintains no personal or business relations with Scout24 SE or companies of the Scout24 Group, the governing bodies of Scout24 SE (other than the Supervisory Board) which, pursuant to recommendation C.13 of the German Corporate Governance Code, would have to be disclosed in the Supervisory Board's election proposals to the General Meeting; Scout24 SE does not have a shareholder with a material interest in Scout24 SE within the meaning of C.13 (1) sentence 3 of the German Corporate Governance Code.

Other board positions
Mr Albrecht is a non-executive member of the Administrative Board of Deezer S.A., Paris, France, and London, United Kingdom (listed) and a non-executive member and Chairman of the Board of Directors of Superbet Holding S.A., Bucharest (Romania) (not listed). Until May 2024, he is also a non-executive member and Chairman of the Board of Directors of Storytel AB, Stockholm, Sweden (listed); Dr Albrecht will not renew this position, which ends in May 2024.

Education
Mr Albrecht studied German law at the University of Freiburg, Germany, and completed his studies by obtaining a law degree. In addition, he holds a Ph.D. in law from the University of Bochum, Germany.

Career
- Mr Albrecht started his career in 1991 at RTL Group as a director, where he oversaw business and development in Germany and Eastern Europe. Between 1998 and 2000, he served as President and CEO of the broadcasting company Viasat A.B., Stockholm, Sweden. He was responsible for merging Modern Times Group's free TV and pay TV units into one company.
- As of 2000, he was President and CEO of Modern Times Group, Stockholm, Sweden, and London, United Kingdom, and in charge of one of Europe's larger media groups with TV, Radio, Publishing, Production and New Media assets. In 2012, Mr Albrecht became President and CEO of Millicom International, London, United Kingdom, and Miami, United States, a digital lifestyle company offering mobile, cable, DTH, television and digital services in Africa and Latin America.
- From 2015 to 2021, Mr Albrecht was CEO of Deezer S.A., Paris, France, and London, United Kingdom. Deezer is one of the leading music streaming services in the world and operates in over 180 countries, has more than 120 million music tracks and offers customers a free and a subscription model.
- Hans-Holger Albrecht is an internationally experienced manager in the fields of media, digital, telecommunications and direct customer business across several continents. Thanks in particular to his 17 years as the CEO of listed companies and his work as Chairman of the Supervisory Board of a listed company, he has experience in the media, digital and telecommunications sectors with a focus on growth, innovation, and long-term value creation. He also has special knowledge and experience in auditing due to his role as CEO and as a member of supervisory bodies of various companies.

Andrea Euenheim

Place of residence: Meerbusch, Germany
Year of birth: 1972
Nationality: German
Position: Senior Advisor in the area of HR strategy and corporate leadership

Other links to Scout24

In the Supervisory Board's opinion, Ms Euenheim maintains no personal or business relations with Scout24 SE or companies of the Scout24 Group, the governing bodies of Scout24 SE which, pursuant to recommendation C.13 of the German Corporate Governance Code, would have to be disclosed in the Supervisory Board's election proposals to the General Meeting; Scout24 SE does not have a shareholder with a material interest in Scout24 SE within the meaning of C.13 (1) sentence 3 of the German Corporate Governance Code.

Membership in other bodies

None.

Education

Ms Euenheim graduated from the University of Passau with a Master's degree in French Linguistics, Sociology, Psychology and Business Administration.

Career

- Andrea Euenheim began her HR career in 1998 as a personnel consultant at TMP Management Consulting in Frankfurt (Germany)
- In 2000, she joined a biotech start-up called eLabsEurope in Munich (Germany) as Head of HR.
- From 2001 to 2007, she then worked as an HR manager in various management positions and at various locations such as Stamford (USA), London (UK) and Frankfurt (Germany) at the US company General Electric.
- Between 2007 and 2019, Ms Euenheim held several HR positions as HR Director at Amazon.com in Munich (Germany) and Seattle (USA).
- From 2019 to 2022, Ms Euenheim was a member of the Executive Board and Labour Director responsible for HR, sustainability and the eCommerce marketplace MetroMarkets at Metro AG, Düsseldorf (Germany).
- Until 2023, Ms Euenheim held the position of Chief People Officer at MessageBird B.V., Amsterdam (Netherlands).
- Ms Euenheim has been an independent consultant since July 2023 and supports small and medium-sized technology companies in defining and implementing an appropriate HR strategy and in all matters relating to corporate management.
- Ms Euenheim has also been an advisor to the Rhenus Logistics Group since August 2023, providing advice to the Management Board, in particular the Chief Human Resources Officer.
- Andrea Euenheim is an experienced HR executive with many years of experience in listed US and German companies in the digital B2C and B2B sectors.

Key areas of expertise

- Expertise in global scaling of fast-growing technology companies and digital transformation of divisions of traditional companies in Europe and Asia.
- Expertise in strategic corporate management and personnel strategy, support in the development of new market segments
- Extensive expertise in the area of global mergers and acquisitions
- Extensive expertise as HR manager at well-known national and international companies
- Responsible for ESG strategy at Metro with focus on sustainability in supply chains, replacement of plastic packaging, reduction of food waste.
- Specific further training in the field of ESG as a qualified specialist supervisor
- International experience with global responsibilities

Frank H. Lutz

Place of residence:	Munich, Germany
Year of birth:	1968
Nationality:	German
Current position:	CEO of CRX Markets AG (not listed)

Supervisory Board Scout24 SE
Member since 2019, last elected in 2020, end of current term of office: 2024
Chairman of the Audit Committee and member of the Executive Committee

Other links to Scout24
In the Supervisory Board's opinion, Mr Lutz maintains no personal or business relations with Scout24 SE or companies of the Scout24 Group, the governing bodies of Scout24 SE (other than the Supervisory Board) which, pursuant to recommendation C.13 of the German Corporate Governance Code, would have to be disclosed in the Supervisory Board's election proposals to the General Meeting; Scout24 SE does not have a shareholder with a material interest in Scout24 SE within the meaning of C.13 (1) sentence 3 of the German Corporate Governance Code.

Other board positions
Mr Lutz is a Supervisory Board member of Bilfinger SE, Mannheim, Germany.

Education
Mr Lutz has a master's degree in economics and business administration from the University of St. Gallen in Switzerland.

Career
- Mr Lutz began his career in investment banking at Goldman Sachs in 1995 and he expanded it with Deutsche Bank in 2005. He worked in Germany, in the UK and in the USA.
- In 2006, Mr Lutz started with MAN, where he first worked as finance director and Senior Vice President Finance. From 2009, he was a Management Board member as Chief Financial Officer (CFO). In this position, he was responsible inter alia for the restructuring measures required by the financial crisis.
- From 2013 to 2014, Mr Lutz was CFO of Aldi Süd and a member of the Coordination Board.
- In the years between 2014 and 2017, Mr Lutz held the positions of CFO and Labour Director at Covestro AG. He oversaw the split-off from Bayer AG and the subsequent initial public offering (IPO) and MDAX listing.
- Since 2018, Mr Lutz has been CEO of CRX Markets AG, a young company that operates an independent marketplace for asset-based financing solutions.
- Frank H. Lutz was one of the leading CFOs in Germany, with more than 20 years of international experience in capital markets and M&A. His activities as CFO of a DAX30 company and an MDAX company and as chairman of the audit committees of two MDAX companies have given him extensive knowledge and experience of the application of accounting principles and internal control and risk management as well as of the auditing of financial statements, including sustainability reporting and auditing. As the CEO of a FinTech company, he also has knowledge and experience in digital innovations.

Maya Miteva

Place of residence:	Berlin, Germany
Year of birth:	1976
Nationality:	Bulgarian
Current position:	Chair of the Management Board, Deutsche Real Estate Aktiengesellschaft (listed)

Supervisory Board Scout24 SE
Member since 2023, end of current term of office: 2024
Member of the Audit Committee

Other links to Scout24
In the Supervisory Board's opinion, Ms Miteva maintains no personal or business relations with Scout24 SE or companies of the Scout24 Group, the governing bodies of Scout24 SE which, pursuant to recommendation C.13 of the German Corporate Governance Code, would have to be disclosed in the Supervisory Board's election proposals to the General Meeting; Scout24 SE does not have a shareholder with a material interest in Scout24 SE within the meaning of C.13 (1) sentence 3 of the German Corporate Governance Code.

Other board positions
Ms Miteva is a member of the advisory board of PropTech-Fondsgesellschaft High Rise Ventures GmbH.

Education
Ms Miteva graduated from Mount Holyoke College in Massachusetts, USA, with a B.A. in Economics and German Studies.

Career
- Maya Miteva began her career in 2000 at Investment Lazard Ltd. in the Frankfurt branch. Her focus was advising on M&A transactions in the real estate industry.
- In 2004, she joined Evercore (then Kuna & Co. KG), a newly formed M&A advisory firm focusing on the German real estate industry. Here she advanced from Associate to Director.
- In 2011, she became Head of Transactions at Arminius Group, a private equity fund with a focus on commercial real estate.
- From 2013 to 2015, Ms Miteva was the Managing Director and Head of Corporate Finance & Transactions at GAGFAH Group, which is now part of VONOVIA SE.
- From 2015 to 2019, she served as Chief Financial & Compliance Officer at Centerscape Group, a leading investor, developer, owner and manager of primarily food-related retail properties in Germany, Poland and the Czech Republic.
- In 2019, Ms Miteva was appointed Member of the Management Board of Summit Real Estate Group, a company focused on commercial real estate investments in Germany, the US and Israel.
- Since July 2022, she has been the CEO of Deutsche Real Estate AG. The company is listed and has assets under management of approximately EUR 500 million.
- Maya Miteva is an experienced real estate expert and executive with more than twenty years of experience in the real estate industry. She has proven expertise in M&A and corporate finance and a strong understanding and knowledge in the field of technology in the real estate industry. As co-founder of the start-up HAPPY IMMO Club, she has committed herself to support diversity in the field of real estate investment.

Sohaila Ouffata

Place of residence:	Munich, Germany
Year of birth:	1983
Nationality:	German
Current position:	Director of Platform (Head of Portfolio Management), BMW i Ventures GmbH (not listed)

Supervisory Board Scout24 SE
Member since 2023, end of current term of office: 2024
Member of the Remuneration Committee

Other links to Scout24
In the Supervisory Board's opinion, Ms Ouffata maintains no personal or business relations with Scout24 SE or companies of the Scout24 Group, the governing bodies of Scout24 SE which, pursuant to recommendation C.13 of the German Corporate Governance Code, would have to be disclosed in the Supervisory Board's election proposals to the General Meeting; Scout24 SE does not have a shareholder with a material interest in Scout24 SE within the meaning of C.13 (1) sentence 3 of the German Corporate Governance Code.

Other board positions
Ms Ouffata also serves on the advisory boards of MyCollective GmbH and TalentTree GmbH. Additionally, she is the founder of African Tech Vision, an initiative to promote African female entrepreneurs.

Education
Ms Ouffata holds a diploma in Media Management from the University of Applied Sciences Wiesbaden.

Career
- Sohaila Ouffata began her career at Accenture in Germany. There she worked as a management consultant in the Customer Relationship Management Practice from 2007 to 2010.
- She was then Senior New Business Development & Innovation Manager at Telefónica in Germany from 2010 to 2014. As part of the Strategy and Innovation department, this position focused on the evaluation of digital business models outside of Telefónica's core business, as well as cooperation with start-ups.
- In 2014, she held a position at Sky Deutschland. As Senior Project Manager Strategic Product Development, she was responsible for expanding and maintaining strategic partnerships with large international technology companies.
- Ms Ouffata joined BMW i Ventures at the end of 2014. She serves on the BMW i Ventures GmbH global team as Director of Platform (Head of Portfolio Management), concentrating on the development and implementation of growth strategies for BMW i Ventures' portfolio companies.
- Sohaila Ouffata is an experienced venture capital investor and has many years of experience investing in innovative business models focused on BMW's current and future business in the fields of technology, as well as customers and services. She also has operational experience in the scaling of digital products.

André Schwämmlein

Place of residence:	Munich, Germany
Year of birth:	1981
Nationality:	German
Current position:	Chairman of the Management Board of Flix SE (not listed)

Supervisory Board Scout24 SE
Member since 2019, last elected in 2020, end of current term of office: 2024
Member of the Executive Committee

Other links to Scout24
In the Supervisory Board's opinion, Mr Schwämmlein maintains no personal or business relations with Scout24 SE or companies of the Scout24 Group, the governing bodies of Scout24 SE (other than the Supervisory Board) which, pursuant to recommendation C.13 of the German Corporate Governance Code, would have to be disclosed in the Supervisory Board's election proposals to the General Meeting; Scout24 SE does not have a shareholder with a material interest in Scout24 SE within the meaning of C.13 (1) sentence 3 of the German Corporate Governance Code.

Other board positions
Mr Schwämmlein is a member of the Supervisory Board of the listed ABOUT YOU Holding AG (listed), Hamburg and a member of the Supervisory Board of ABOUT YOU Verwaltungs AG (non-listed subsidiary of ABOUT YOU Holding SE).

Education
Mr Schwämmlein has a degree in industrial engineering from the University of Erlangen-Nuremberg, Germany.

Career
- While still working towards his degree, Mr Schwämmlein already founded an IT start-up.
- From 2007 to 2010, he worked as a strategy consultant with the Boston Consulting Group.
- In 2012, with two others, Mr Schwämmlein founded the FlixBus platform for long-distance bus travel and is still one of the managing directors of the company. He is responsible for the operational management as well as for the coordination of the bus partner structure and the global development of the long-distance network. Today the company is the European market leader with more than 100 million customers in recent years and is represented in 28 European countries as well as in the USA.
- André Schwämmlein is an experienced and renowned manager for digital business. Due to his development of FlixBus from a start-up to a global operating platform, he has an in-depth understanding of high-growth digital companies and the marketplace model. He also has extensive M&A knowledge and experience resulting from the takeovers of former competitors by FlixBus.

Annex 3 to the agenda:
Report of the Management Board regarding agenda item 8

Report according to Section 71 (1) no. 8 AktG in connection with Section 186 (4) sentence 2 AktG regarding the proposed authorization to purchase treasury shares and to use these and on the exclusion of subscription rights and rights to tender

The authorization to purchase and use treasury shares resolved by the Annual General Meeting on 22 June 2023 under agenda item 8 will apply until 21 June 2028. However, it has already been utilized in part and is therefore to be renewed early. The Management Board's report on purchases of treasury shares since the last Annual General Meeting of 22 June 2023 using the authorization to purchase and use treasury shares resolved there under agenda item 8 will be available as from convocation of the Annual General Meeting and also during the entire Annual General Meeting on the company's website at **https://www.scout24.com/en/investor-relations/annual-general-meeting**.

Under item 8 of the agenda of the Annual General Meeting on 5 June 2024, the Management Board and the Supervisory Board propose to authorize Scout24 SE (hereinafter "**Scout24**") pursuant to Section 71 (1) no. 8 AktG to purchase treasury shares until 4 June 2029 up to a total of 10% of the existing share capital of Scout24 at the time of the resolution or – if this value is lower – at the time the authorization is exercised. The authorization to repurchase treasury shares resolved by the Annual General Meeting on 22 June 2023 is to be cancelled upon this authorization taking effect. This will not affect the authorizations under the resolution of the Annual General Meeting of 22 June 2023 concerning the use of treasury shares purchased.

The Management Board provides this report on the reasons for the exclusion of the shareholder's rights to tender when repurchasing treasury shares and for the exclusion of the shareholders' subscription rights when using treasury shares, in line with Section 71 (1) no. 8 in conjunction with Section 186 (4) sentence 2 AktG; the report will be made available, as part of the invitation, on the company's website at **https://www.scout24.com/en/investor-relations/annual-general-meeting** as from convocation of the Annual General Meeting and also during the entire Annual General Meeting.

Purchase of treasury shares

The purchase of treasury shares may be effected, on the basis of the authorization proposed under item 8 of the agenda of this Annual General Meeting, at the discretion of the Management Board (i) on the open market or on a multilateral trading facility within the meaning of Section 2 (6) BörsG (hereinafter "**MTF**"), (ii) by means of a public offer or public invitation to submit offers to sell or (iii) through the use of derivatives (put or call options or a combination of both; hereinafter jointly "**Derivatives**"). Pursuant to Section 71 (1) no. 8 sentence 4 AktG, the purchase of treasury shares on the open market or an MTF meets the requirements for equal treatment of shareholders. In the event of a purchase by means of a public offer or public invitation to submit offers to sell, a (partial) exclusion of the shareholders' rights to tender is intended to be possible under the proposed authorization. A purchase of treasury shares through the use of Derivatives is also intended to be possible, subject to an exclusion of the shareholders' rights to tender.

Purchase by way of a public purchase offer or public invitation to submit offers to sell

In the event of a public purchase offer or a public invitation to submit offers to sell, the number of shares of Scout24 offered by the shareholders may exceed the number of shares required by Scout24. In this case, offers will be accepted on a quota basis. Priority may be given to small offers or small parts of offers up to a maximum of 100 shares per shareholder. The purpose of this is to avoid fractional amounts in determining the quotas to be repurchased and small residual amounts and thus to simplify the technical procedure of the purchase of shares. This also makes it possible to avoid de facto disadvantages to small shareholders. Furthermore, it is intended to permit scaling based on the number of shares offered (tender quotas) instead of the number of shares held as this allows the purchase procedure to be handled within a commercially reasonable framework. Finally, rounding according to commercial principles is to be permitted in order to avoid fractions of shares. To this extent the purchase quota and the number of shares to be purchased from individual shareholders can be rounded as necessary to make the sale of whole shares possible for technical purposes.

Purchase by way of Derivatives

The authorization furthermore stipulates that Derivatives may be used for the purpose of purchasing treasury shares. Treasury shares up to a maximum of, in total, 5% of the share capital at the time of the resolution or – if this value is lower – at the time the authorization is exercised may be acquired through the use of Derivatives. With this additional alternative, Scout24 expands its options to optimally structure the acquisition of treasury shares.

If the shares are acquired through the use of Derivatives, the derivative transactions must be concluded with a bank or some other company meeting the requirements of Section 186 (5) sentence 1 AktG (hereinafter jointly the "**Issuing Company**"). It must be ensured that only shares which have been acquired by the Issuing Company previously observing the principle of equal treatment through the stock market at a price that is not significantly higher or lower than the current share price in the Xetra trading system (or a functionally comparable successor system) on the Frankfurt stock exchange on the date of the conclusion of the stock market transaction and that may not be more than 10% above or 20% below the share price in the Xetra trading system (or a functionally comparable successor system) on the Frankfurt stock exchange established by the opening auction on the trading day on which the stock market transaction was concluded are used as payment for the Derivatives. The price agreed in the derivative transaction (excluding incidental purchase costs) for the acquisition of a share when exercising the options (exercise price) may – including or excluding any collected or paid option premium – not be more than 10% above or 20% below the share price established by the opening auction in the Xetra trading system (or a functionally comparable successor system) on the Frankfurt stock exchange on the trading day on which the derivative transaction was concluded.

It can be beneficial for Scout24 to sell put options or purchase call options instead of directly acquiring shares in Scout24.

By granting a put option, Scout24 grants the acquirer of the put option the right to sell shares of Scout24 to Scout24 at the price specified in the put option (exercise price). As option writer, Scout24 is obliged to purchase the quantity of shares stipulated in the put option at the exercise price in the event the put option is exercised. As consideration for granting the put option, Scout24 receives an option premium. It is financially expedient for the bearer to exercise a put option if, at the time of exercise, the price of the share of Scout24 is less than the exercise price. In the event the put option is exercised, the liquidity flows on the date the option is exercised. The option premium paid by the acquirer of the put option reduces the consideration paid by Scout24 as a whole for the purchase of the shares. The use of put options when repurchasing shares may be advisable, for example, if Scout24 intends, in the case of low prices, to repurchase treasury shares, but is unsure as to the optimum time for repurchasing, i.e. the point in time when the Scout24 share price is most favourable. In this case, it can be an advantage for the company to sell put options the exercise price of which is below the Scout24 share price at the time the put option transaction is concluded. The use of put options offers in particular the advantage that the shares can be repurchased at a lower price compared to an immediate repurchase. If the option is not exercised, Scout24 may not purchase any treasury shares in this manner. Scout24 however is still left with the option premium it received on the conclusion of the option.

In the purchase of a call option, in return for the payment of an option premium, Scout24 receives the right to purchase a predetermined quantity of shares at a predetermined price (exercise price) from the seller of the option, the option writer. Thus Scout24 buys the right to purchase treasury shares at the exercise price. As consideration for acquiring the call option Scout24 grants an option premium to the option writer. It is financially expedient for Scout24 to exercise its call option if the price of the share of Scout24 is higher than the exercise price because it can then buy the shares at the lower exercise price from the option writer. Scout24 can protect itself from an increasing share price through the purchase of call options. The liquidity of Scout24 is additionally protected because the specified purchase price must not be paid until the call options are exercised.

A call option premium paid by Scout24 must not be significantly higher and a put option premium collected by Scout24 must not be significantly lower than the theoretical market value of the respective options calculated according to accepted financial mathematical methods; the agreed exercise price, among other things, shall be taken into account as part of the calculation.

If treasury shares are acquired using derivatives in compliance with the above provisions, shareholders shall not be entitled to conclude such derivative transactions with Scout24.

Shareholders are entitled to tender their shares only to the extent that Scout24 is obliged through the derivative transactions to accept the shares from them. Any further right to tender shares is excluded.

The term of the individual Derivatives must not exceed a period of 18 months from the date of conclusion of the derivatives transaction and must in any case end with the term of the authorization, i.e. on 4 June 2029. It must be chosen in such a way that the treasury shares cannot be acquired after 4 June 2029 when exercising the Derivatives.

Through the described determination of option premiums and exercise prices, the shareholders are not at a financial disadvantage in the purchase of treasury shares through the use of put and call options. Because Scout24 receives or pays a fair market price, the shareholders not involved in the derivatives transactions do not lose value for their shareholdings. This essentially corresponds to the position of the shareholder in the event of a share buyback through the open market in which not all shareholders can actually sell shares to Scout24. Thus, prerequisites comparable to those of Section 186 (3) sentence 4 AktG have been met, in accordance with which the exclusion of subscription rights is justified in the event the financial interests of the shareholders are protected by fixing prices close to the market.

Utilization of treasury shares

It is to be permissible under agenda item 8 (lit. d) Sections 2 to 5) to use the treasury shares already held by the company as well as the treasury shares repurchased on the basis of the proposed purchase authorization, in addition to a disposal on the stock exchange, also as follows, if required excluding subscription rights:

Sale against contribution in kind (Section 2))

It is to be possible for the treasury shares already held by the company and the treasury shares repurchased on the basis of an authorization resolution to be sold for a contribution in kind, excluding shareholder subscription rights. This allows Scout24 to offer, sell or transfer treasury shares already held by the company as well as the treasury shares repurchased for a contribution in kind, especially in the context of company mergers or in return for the (indirect) acquisition of companies, business units, parts of companies and equity interests in companies as well as other assets or claims for the acquisition of assets, including claims vis-à-vis Scout24 or its controlled or majority-owned affiliates. Practical experience shows that, both on international and national markets, shares in the acquiring company are often demanded in return for attractive acquisition targets. The authorization proposed here provides Scout24 with the necessary latitude to quickly and flexibly make use of opportunities to merge with other companies and to acquire companies, business units, parts of companies, equity interests or other assets or claims for the acquisition of assets, including claims against Scout24 or its controlled or majority-owned affiliates. The proposed exclusion of subscription rights takes this into account. In determining the valuation ratios the Management Board will ensure that the interests of shareholders are appropriately safeguarded. In assessing the value of the shares to be used as compensation, the Management Board will be guided by the stock market price of Scout24 shares. It is not planned to establish a schematic link with one particular stock market price, mainly in order to ensure that negotiating results already achieved will not be jeopardized by fluctuations in the stock market price.

Service of acquisition rights or obligations (Section 3))

It is moreover intended that the treasury shares already held by the company as well as the treasury shares purchased on the basis of the authorization resolution may further be used, excluding shareholder subscription rights, to service option or conversion rights or to fulfil option or conversion obligations in respect of bonds with warrants and convertible bonds issued by Scout24 or its controlled or majority-owned affiliates. It can be advantageous to fully or partly use treasury shares instead of new shares from a capital increase to service such acquisition rights or obligations. In this context, this also constitutes a suitable means to counter any dilution of capital and the shareholders' voting rights, which may sometimes occur to a certain extent in servicing such acquisition rights or obligations with newly created shares.

Utilization in connection with share-based remuneration programs and/or employee share programs (Section 4)

It is moreover intended that the treasury shares already held by the company as well as the treasury shares purchased on the basis of the authorization resolution may also be used, excluding shareholder subscription rights, in connection with share-based remuneration programs and/or employee share programs of Scout24 or any of its controlled or majority-owned affiliates. In this context, it is to be permitted to transfer the treasury shares to individuals currently or formerly employed by Scout24 or any of its controlled or majority-owned affiliates as well as to board members of any of Scout24's controlled or majority-owned affiliates. The employment relationship, management services agreement or board membership must still exist at the time of the offer, award commitment or transfer of the shares. The issue of treasury shares to employees, generally subject to an appropriate blocking period of several years, is in the interest of Scout24 and its shareholders as it promotes identification of employees with their company and thus an increase in the value of the company. The use of existing treasury shares rather than a capital increase or cash payment, as a share-price-related and value-based remuneration component, may also be economically expedient for Scout24. When assessing the purchase price to be charged to employees, an appropriate discount may be granted as is customary for employee share programs, based on company performance. In connection with respective programs, shares may also be offered for acquisition, awarded and transferred to the aforementioned persons and board members for free.

Sale against cash consideration (Section 5))

It is intended that the treasury shares already held by the company as well as the treasury shares purchased on the basis of the authorization resolution may further be sold outside the open market for cash, excluding subscription rights. This is subject to the condition that the shares are sold at a price which does not significantly fall below the stock market price of same-category shares of Scout24 at the time of the sale. This authorization makes use of the option to simplify exclusion of subscription rights permitted under Section 71 (1) no. 8 AktG applying Section 186 (3) sentence 4 AktG. To protect shareholders against share dilution, the shares may only be sold at a price which does not fall significantly below the relevant stock market price. The final purchase price for treasury shares will be determined shortly before the sale. The Management Board will ensure that any discount on the stock market price according to the market conditions prevailing at the time of placement is as low as possible.

The authorization is subject to the condition that the shares sold ex subscription rights in accordance with Section 186 (3) sentence 4 AktG may not exceed 10% in total of the share capital. The share capital existing at the time the authorization is granted or – if lower – at the time the authorization is exercised will be relevant. This maximum limit of 10% of the share capital decreases by the proportion of share capital that is accounted for by shares of Scout24 issued for an increase of capital for the duration of this authorization, with subscription rights being excluded, pursuant to Section 186 (3) sentence 4 AktG or that service option and conversion rights or obligations under bonds, provided that the bonds were issued since this authorization was granted analogous to Section 186 (3) sentence 4 AktG. Counting these shares ensures that repurchased treasury shares are not sold ex subscription rights in accordance with Section 186 (3) sentence 4 AktG if this would result in the exclusion of shareholder subscription rights for more than 10% in total of the share capital in direct, analogous or mutatis mutandis application of Section 186 (3) sentence 4 AktG. With this restriction and the fact that stock market prices must be used as a guideline for the issue price, the asset and voting right interests of shareholders are appropriately safeguarded. Shareholders are able in principle to maintain their shareholding by purchasing shares on the open market. The authorization is in the interest of Scout24 as it gains additional flexibility by providing the possibility of short-term funding.

Exclusion of subscription rights for fractional amounts (lit. g) sentence 2)

The Management Board is to be authorized to exclude the subscription rights of shareholders for fractional amounts with the approval of the Supervisory Board in the event of a sale of treasury shares. The purpose of the option to exclude subscription rights for fractional amounts is to ensure a technically practicable subscription ratio. The fractional shares excluded from the shareholders' subscription right will be realized in the manner most advantageous to Scout24 either by way of sale in the open market or otherwise. Owing to the limitation to fractional shares, the potential dilutive effect will be minor.

Authorization of the Supervisory Board (lit. e))

Furthermore, the Supervisory Board is to be authorized to use the treasury shares already held by the company as well as the treasury shares repurchased on the basis of the authorization resolution, excluding shareholder subscription rights, to fulfil the rights of Management Board members to obtain Scout24 shares which the Supervisory Board has granted to these Management Board members as part of the arrangements governing Management Board remuneration. The granting of such rights can be stipulated already in the management services agreement, or such rights can be granted by way of a separate agreement, whereby the conclusion of a separate agreement may, from the perspective of the board member, be (wholly or partially) voluntary or compulsory. The management services agreement or board membership has to exist at the time of the offer, award commitment or transfer of the shares of Scout24. The Supervisory Board determines further details on commitments and transmissions, including direct compensation, prerequisites for claims and provisions concerning forfeiture and compensation, especially in special cases like retirement, incapacity for work and death, complying with the prerequisites of Section 87 AktG.

Granting shares to Management Board members may increase their loyalty to Scout24. At the same time, it is possible to create variable remuneration components, with management bonuses not being paid out in cash but in shares, which are then, however, subject to a lock-up during which time the Management Board member concerned cannot sell the shares. By means of such or similar arrangements, the aim of appropriate Management Board remuneration in accordance with Section 87 (1) AktG can be met, requiring not only positive but also negative developments to be reflected in the Management Board remuneration. The granting of shares with a lock-up on selling them over several years or similar arrangements can, in particular, create not only a bonus but also a genuine malus effect in the event of negative developments. This instrument can therefore entail larger economic co-responsibility of the Management Board members, in the interests of both Scout24 and its shareholders.

Exercising the authorizations

The authorizations under lit. d), lit. e) and lit. g) of the authorization resolution may be exercised on one or several occasions, whole or in instalments, individually or jointly, while the authorization under lit. d) of the authorization resolution may also be exercised by entities controlled or majority-owned by Scout24 or by third parties acting for Scout24's account or for the account of entities controlled or majority-owned by Scout24. Furthermore, repurchased treasury shares can be transferred to Scout24's controlled or majority-owned affiliates.

Final remarks

The Supervisory Board may determine in its due discretion that actions of the Management Board under the proposed authorization resolution are subject to its approval pursuant to Section 71 (1) no. 8 AktG.

It is intended that the authorization to purchase treasury shares granted by the Annual General Meeting of 22 June 2023 is to be cancelled upon the new authorization taking effect. On the other hand, the new authorizations will not affect the authorizations under the resolution of the Annual General Meeting of 22 June 2023 concerning the use of treasury shares. This is because the authorization to purchase treasury shares granted by the Annual General Meeting of 22 June 2023 has been utilized to some extent. For these shares, the authorizations concerning the use of the shares resolved by the Annual General Meeting of 22 June 2023 are to remain in place.

Considering all the aforementioned facts and circumstances, the Management Board and the Supervisory Board are of the opinion that the possibility to exclude subscription rights in the aforementioned cases and for the said reasons, also considering any potential dilution effect arising from the exercise of the authorizations in question to the disadvantage of the shareholders, are justified and reasonable vis-à-vis shareholders.

The Management Board will be guided solely by the interests of the shareholders and Scout24 in its decisions regarding the use of the company's treasury shares. After any use of the authorizations, the Management Board will report to the next Annual General Meeting about such use.

B.
Further information on the convocation

1. Total number of shares and voting rights

As at the date of convening the Annual General Meeting, the share capital of the company is EUR 75,000,000, divided into 75,000,000 no-par value shares, each of which in principle carries one vote. The total number of shares and voting rights as at the date of convocation is thus 75,000,000 (information in accordance with Section 49 (1) sentence 1 no. 1 WpHG). As at the date of convocation, this total number of shares and voting rights includes 1,649,821 treasury shares held by the company which pursuant to Section 71b AktG do not grant any voting rights to the company.

2. Requirements for participation and exercising voting rights

Pursuant to Article 15 (1) of the company's Articles of Association, shareholders are eligible to participate in the Annual General Meeting – themselves or through proxies – and exercise their voting rights only if they are entered in the share register and have registered for attendance in time, i.e. by

29 May 2024, 24:00 hrs (CEST), at the latest

with the company at

Annual General Meeting Scout24 SE
c/o ADEUS Aktienregister-Service-GmbH
PO Box 57 03 64
22772 Hamburg

or by **e-mail** to **hv@adeus.de**

or via the company's password-protected online service, which is available on the website at

https://www.scout24.com/en/investor-relations/annual-general-meeting.

Registration must be made in text form (Section 126b BGB) and must be submitted in German or in English. The registration must be received by the company by the above date in order to be deemed to have been made on time.

After registration, the shareholder, or his or her proxy, will be sent an admission ticket for the Annual General Meeting.

Pursuant to Section 67 (2) sentence 1 AktG, rights and obligations from shares exist in relation to the company only with effect for and against the persons listed in the share register. The right to participate in and to vote at the Annual General Meeting is conditional upon the shareholder still being registered as a shareholder in the share register on the day of the Annual General Meeting. The number of shares registered in the share register on the day of the Annual General Meeting will be material in determining the number of voting rights which the shareholder may exercise. For administrative reasons, however, no transfers may be effected in the share register in the period from 30 May 2024, 0:00 hrs (CEST), until the end of the day of the Annual General Meeting, i.e. 5 June 2024, 24:00 hrs (CEST). The status of entries in the share register on the day of the Annual General Meeting is thus identical to the status of entries as of expiry of 29 May 2024 (the so-called technical record date). Shares will not be suspended or blocked if a shareholder registers for the Annual General Meeting. Shareholders can therefore continue to freely dispose of their shares even after they have registered for the Annual General Meeting, irrespective of the suspension of transfer.

Intermediaries, shareholders' associations, proxy advisors within the meaning of Section 134a AktG as well as persons with a status equivalent to the intermediaries according to Section 135 (8) AktG may only exercise voting rights pertaining to registered shares which they do not own but in respect of which they are entered in the share register as the bearer if they have been granted appropriate authorization. For more details of this authorization, please consult Section 135 AktG.

3. Use of the password-protected online service

The company's password-protected online service available on the website at **https://www.scout24.com/en/investor-relations/annual-general-meeting** can be used for the aforementioned registration. The procedures for postal voting and for granting authorizations and issuing instructions to the company-appointed proxies, which are set out below, also provide for the possibility of using the company's password-protected online service. Additionally, shareholders can order an admission ticket for themselves or an authorized third party with the password-protected online service.

A password is required in addition to the shareholder number in order to use the company's password-protected online service. Shareholders who have already registered for receiving the invitation to the Annual General Meeting by e-mail will receive their shareholder number with the invitation e-mail to the Annual General Meeting and must use the password chosen at registration. The other shareholders will be sent the individual access data together with the notice convening the Annual General Meeting by post if they are entered in the share register on the beginning of 15 May 2024. Shareholders who are registered after that will receive their access data upon request from the company. The request may be addressed to the address or e-mail address set out in Section 2 for registration.

The company's password-protected online service comprises a predefined sequence of dialogues covering standard situations. Further information on how to use the company's password-protected online service is available on the company's website at **https://www.scout24.com/en/investor-relations/annual-general-meeting**.

4. Voting by post

Insofar as the requirements stated in Section 2 are fulfilled, shareholders have the option to vote in written form or by way of electronic communication, without having to attend the Annual General Meeting (hereinafter "**Postal Vote**"). The Postal Votes cast must be received by the company by post under the address set out in Section 2 or via the company's password-protected online service by no later than 4 June 2024, 24:00 hrs (CEST). Postal Votes may be cast via e-mail to the e-mail address set out in Section 2 up the end of the general debate. Subject to the requirements of Section 67c AktG, Postal Votes may also be submitted to the company through intermediaries up to 4 June 2024, 24:00 hrs (CEST).

The above information regarding the options for submitting votes and the relevant deadlines applies accordingly to any revocation or amendment of Postal Votes cast. In all these cases, the time at which the amendment or revocation is received by the company will be decisive.

The casting of Postal Votes is limited to casting votes on resolutions proposed by the Management Board and/or the Supervisory Board which were published by the company, including any proposal for the distribution of profits amended by the Management Board and the Supervisory Board according to the announcement, and to casting votes on resolutions proposed by shareholders that were published by the company with an addition to the agenda pursuant to Article 56 SE Regulation, Section 50 (2) of the German SE Implementation Act (*SE-Ausführungsgesetz* - SEAG), Section 122 (2) AktG, as a counter-motion pursuant to Section 126 (1) AktG or as nomination pursuant to Section 127 AktG.

If declarations on the casting, amendment or revocation of Postal Votes are received by the company via more than one of the possible channels, the declaration received most recently and on time will be binding.

Should a shareholder wish to exercise his or her voting right in the Annual General Meeting himself or herself or by proxy despite having already cast a Postal Vote, this will be possible, but will be deemed to be a revocation of the vote that was cast by Postal Vote.

Should a separate vote rather than a block vote be carried out in respect of an agenda item, the Postal Vote cast on such agenda item will apply accordingly to each item of the separate vote.

5. Voting by proxy

Insofar as the requirements stated under Section 2 are fulfilled, shareholders may also have their voting rights exercised by a proxy, e.g. by an intermediary, a shareholders' association, a proxy advisor within the meaning of Section 134a AktG, a person with a status equivalent to the intermediaries according to Section 135 (8) AktG or by the proxies appointed by the company. It is possible to appoint a proxy both prior to and during the Annual General Meeting, and such proxy may also be appointed prior to registration. Proxies may be appointed by way of the shareholder making a declaration to the relevant proxy or to the company. The proxy may in principle, i.e. insofar as neither the law nor the relevant shareholder or the proxy provides for any restrictions or other qualifications, exercise the voting right in the same way as the shareholder could.

The use of certain forms for granting proxy authorization is not required by law or by the company's Articles of Association. In the interest of smooth processing we ask, however, that you always use the forms provided if proxies are appointed by way of declaration to the company. Forms which may be used to grant authorizations and also issue instructions (as necessary) will be sent to the shareholders together with the registration form.

If the appointment of a proxy does not fall within the scope of application of Section 135 AktG (i.e. if the proxy appointed is not an intermediary, a shareholders' association, a proxy advisor within the meaning of Section 134a AktG or a person with a status equivalent to the intermediaries according to Section 135 (8) AktG and the appointment of the proxy does not fall within the scope of application of Section 135 AktG on any other grounds), the following applies: The proxy authorization must be granted or revoked and proof of authorization to be provided to the company must be provided in text form (Section 126b BGB).

Where proxy authorization is granted to intermediaries, shareholders' associations, proxy advisors within the meaning of Section 134a AktG as well as persons with a status equivalent to the intermediaries according to Section 135 (8) AktG, text form is not required either under Section 134 (3) sentence 3 AktG or the company's Articles of Association; however, under the special provisions of the German Stock Corporation Act (Section 135 AktG) applicable to them, specific aspects must generally be taken into account, details of which are to be obtained from the proxy to be authorized. Reference is hereby made to the special procedure pursuant to Section 135 (1) sentence 5 AktG.

Intermediaries, as well as shareholders' associations, proxy advisors within the meaning of Section 134a (1) no. 3 and (2) no. 3 AktG and other persons with a status equivalent to the intermediaries according to Section 135 (8) AktG may only exercise voting rights pertaining to registered shares which they do not own but in respect of which they are entered in the share register as the bearer if they have been granted appropriate authorization (details are regulated in Section 135 AktG).

The granting and possible revocation of proxy authorization by declaration to the company can be sent to the company by 4 June 2024 24:00 (CEST) by post or e-mail to the address specified below or, subject to the prerequisites set out in Section 67c AktG, by submission through intermediaries.

If proxy authorization is granted by way of a declaration made to the company, no additional proof of proxy authorization is required. If, however, proxy authorization is granted by way of declaration to the proxy appointed, the company may demand to see evidence of such authorization, unless otherwise provided for under Section 135 AktG (this applies in the event that the granting of proxy authorization falls within the scope of application of Section 135 AktG). It is possible to send the company evidence of authorization prior to the Annual General Meeting. Evidence of authorization may be sent by post and – as a means of electronic communication in accordance with Section 134 (3) sentence 4 AktG – by e-mail to the following address:

Annual General Meeting Scout24 SE
c/o ADEUS Aktienregister-Service-GmbH
PO Box 57 03 64
22772 Hamburg

or by **e-mail** to **hv@adeus.de**.

Evidence of proxy authorization that is sent by e-mail can only be attributed to a specific registration application if such evidence or the corresponding e-mail states either the name and address of the shareholder or the shareholder number.

Evidence of proxy authorization may also be sent to the company by way of transmission through intermediaries subject to the requirements set out in Section 67c AktG.

Please refer your proxies to the information on data protection (in Section 12 below).

6. Specific aspects of authorizing company-appointed proxies

We offer our shareholders the option, if the requirements stated under Section 2 are fulfilled, to have their voting rights represented at the Annual General Meeting by the proxies appointed by the company who are bound by instructions. If the company-appointed proxies are to be authorized, the shareholder must, in addition to an authorization, also issue instructions for exercising the voting rights. Where no corresponding instructions are issued, the company-appointed proxies will not make use of the authorization. The company-appointed proxies are obliged to vote in accordance with the instructions issued to such proxies. Authorizations granted and instructions issued to the company-appointed proxies must be sent by 4 June 2024, 24:00 hrs (CEST), at the latest, by post at the address set out in Section 5 above or, subject to the requirements set out in Section 67c AktG), by way of transmission by intermediaries. Authorizations may likewise be granted, and instructions issued, to the company-appointed proxies via the company's password-protected online service by 4 June 2024, 24:00 hrs (CEST). Authorizations may be granted and instructions may be issued to the company-appointed proxies by e-mail to the aforementioned e-mail address up to the end of the general debate.

The above information regarding the options for submitting votes and the relevant deadlines applies accordingly to any revocation of authorization granted or any amendment of instructions issued to the company-appointed proxies.

Should shareholders wish to exercise their voting right in the Annual General Meeting themselves or by proxy despite having already granted authorizations or issued instructions to company-appointed proxies, this will be possible. On the day of the Annual General Meeting, authorisations and instructions to the company-appointed proxies may also be granted, issued, amended or revoked in text form at one of the entrance/exit desks; shareholders may then decide to exercise their voting rights themselves even on the day of the Annual General Meeting.

The company-appointed proxies will not exercise any authorization granted to such proxies and will not represent the relevant shares if the company has received Postal Votes for the relevant shares which have not been expressly revoked.

If declarations on the granting, issuing, amendment or revocation of authorisations and instructions to company-appointed proxies are received by the company via more than one of the possible channels, the declaration received most recently and on time will be binding.

The company-appointed proxies will only take into account instructions to vote on resolution proposals made by the Management Board and/or the Supervisory Board and published by the company, including any proposal for the distribution of profits amended by the Management Board and the Supervisory Board according to the announcement, and to vote on resolutions proposed by shareholders that were published by the company with an addition to the agenda pursuant to Article 56 SE Regulation, Section 50 (2) SEAG, Section 122 (2) AktG, as a counter-motion pursuant to Section 126 (1) AktG or as nomination pursuant to Section 127 AktG. The company-appointed proxies will in particular not accept any instructions to object to resolutions of the Annual General Meeting, to exercise the right to speak and ask questions or submit motions.

Should a separate vote rather than a block vote be carried out in respect of an agenda item, the instruction given in respect of this agenda item will apply analogously to each point of the separate vote.

7. Requests for additions to the agenda pursuant to Art 56 SE Regulation, Section 50 (2) SEAG, Section 122 (2) AktG

Shareholders collectively holding the pro-rata amount of EUR 500,000 (corresponding to 500,000 shares) of the share capital may request that additional items be added to the agenda and made public. Each new item must be accompanied by the pertinent grounds or a resolution proposal. Such requests must be made in writing (within the meaning of Section 122 (2) in conjunction with (1) sentence 1 AktG) to the Management Board of the company and must be received by the company by 5 May 2024, 24:00 hrs (CEST), at the latest. The request may in any case be addressed as follows:

Scout24 SE
Management Board
Invalidenstraße 65
10557 Berlin

In order to avoid delays due to postal delivery times, we ask that you address any requests for additions to the agenda as set out above and additionally send them in advance by e-mail to the e-mail address Hauptversammlung@Scout24.com. Any additions to the agenda which require publication and were not published in the convocation notice will be published in the German Federal Gazette (*Bundesanzeiger*) as soon as they have been received by the company and will be forwarded for publication to media outlets which can be expected to publish the information across the entire European Union. Any requests for additions to the agenda which require publication and which are received by the company once the Invitation to the Annual General Meeting has been issued will also be made available on the company's website at **https://www.scout24.com/en/investor-relations/annual-general-meeting** and announced to the shareholders as soon as they have been received by the company.

8. Counter-motions and nominations pursuant to Section 126 (1) AktG and Section 127 AktG

Counter-motions within the meaning of Section 126 AktG and nominations within the meaning of Section 127 AktG will be published, together with the shareholder's name, the corresponding grounds (which, however, are not required in the case of nominations) and any response by the company's administrative bodies, on the company's website at **https://www.scout24.com/en/investor-relations/annual-general-meeting** if they are received by the company by

21 May 2024, 24:00 hrs (CEST), at the latest

and are addressed to:

Scout24 SE
Legal Department
Invalidenstraße 65
10557 Berlin

and all other conditions requiring the company to publish such information under Section 126 AktG and Section 127 AktG have been met. Any counter-motions and nominations sent to other addresses will not be accepted.

9. Shareholder's right to request information pursuant to Article 53 of Regulation (EC) No. 2157/2001 (SE Regulation), Section 131 (1) AktG

Under Section 131 (1) AktG, any shareholder who makes a corresponding request at the Annual General Meeting must be given information by the Management Board relating to the company's affairs, including its legal and commercial relations with affiliated companies, the financial position of the group and any other companies included in the consolidated financial statements, provided such information is necessary in order to make an informed judgment in respect of an agenda item and the Management Board does not have the right to refuse such information.

Only questions submitted in the German language will be accepted.

10. Further information

Further information on the shareholders' rights, in particular information relating to additional requirements above and beyond compliance with the relevant deadlines, is available on the company's website at **https://www.scout24.com/en/investor-relations/annual-general-meeting**.

11. Video and audio transmission of the Annual General Meeting

For all shareholders of Scout24 SE who are logged into the online service, the entire Annual General Meeting on 5 June 2024 will be broadcast live in video and sound from 10:00 hrs in the online service at **https://www.scout24.com/en/investor-relations/annual-general-meeting**. The call to order by the chairman of the meeting, as well as the speech of the Chief Executive Officer of the company, will be transmitted live and made available to the public on 5 June 2024 at **https://www.scout24.com/en/investor-relations/annual-general-meeting**; recordings will be available after the Annual General Meeting.

The live transmission of the Annual General Meeting does not allow for participation in the Annual General Meeting within the meaning of Section 118 (1) sentence 2 AktG.

12. Information on data protection

The protection of our shareholders' data and their processing in compliance with the statutory requirements are of great importance to us. In our data protection notice, we have summarized all information on the processing of personal data of our shareholders and their proxies in a clear manner in one place. This data protection information is available on the company's website at **https://www.scout24.com/en/investor-relations/annual-general-meeting**.

13. Further information and advice relating to the Annual General Meeting

Documents relating to the Annual General Meeting, website offering information pursuant to Section 124a AktG

The content of the convocation notice, together with an explanation of why no resolution is to be passed in respect of agenda item 1, the documents to be made available to the Annual General Meeting, the total number of shares and voting rights existing at the time the convocation notice was issued, a form for granting proxy and issuing instructions, as necessary, and any applications for additional agenda items are available on the company's website at **https://www.scout24.com/en/investor-relations/annual-general-meeting**.

The voting results will be published after the Annual General Meeting at the internet address stated above together with information regarding the issuance of a confirmation of the vote count pursuant to Section 129 (5) AktG, which may be requested by voting shareholders within one month from the date of the Annual General Meeting.

Munich, April 2024

Scout24 SE

The Management Board

Scout24 SE
Invalidenstraße 65
10557 Berlin
Germany

Management Board: Tobias Hartmann (Chief Executive Officer), Dr Gesa Crockford, Dr Dirk Schmelzer, Ralf Weitz

Chairman of the Supervisory Board: Dr Hans-Holger Albrecht

Commercial register: Local Court of Munich, HRB 270215

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