

Translation for Convenience Purposes

**Explanation regarding agenda item 1 of the Ordinary General Meeting on 21 June 2018**

Under agenda item 1 of the Ordinary General Meeting on 21 June 2018 of Scout24 AG no resolution is required. This agenda item reads as follows:

Presentation of the adopted annual financial statements of Scout24 AG and the approved consolidated financial statements of the group as per 31 December 2017, the combined management report for Scout24 AG and the group, the explanatory report by the Executive Board on the information in accordance with Sections 289a (1) and 315a (1) of the German Commercial Code (*Handelsgesetzbuch – HGB*) and the report of the Supervisory Board in each case for the financial year 2017.

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

According to §§ 172, 173 ("AktG"), the Supervisory Board has approved the annual financial statements and the consolidated financial statements prepared by the Management Board on 22 March 2018. The annual financial statements have therefore been adopted. According to legal provisions, no resolution needs to be adopted regarding item 1 on the agenda.

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

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