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**Rules of Procedure for the Supervisory Board**

- Convenience Translation -

**As of November 2021**

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of

Scout24 SE



# **Rules of Procedure for the Supervisory Board**

The Supervisory Board of Scout24 SE (“**Company**”) hereby establishes the following Rules of Procedure in accordance with section 10 para. 2 of the articles of association of the Company (“**Articles of Association**”):

## **§ 1 General Requirements**

- (1) The Supervisory Board shall carry out its activity in accordance with the statutory provisions, the Articles of Association, these Rules of Procedure and any resolutions of the Supervisory Board.
- (2) The Supervisory Board shall, to the benefit of the enterprise, cooperate closely with the Management Board.

## **§ 2 Membership in the Supervisory Board**

- (1) All of its members shall have equal rights and duties and shall not be bound by commissions and instructions.
- (2) As a general rule, a member shall not be a member of the Supervisory Board for more than 12 years.
- (3) As a general rule, member of the Supervisory Board can only be who has not completed the age of 65 at the time of his appointment.

## **§ 3 Duties of the Supervisory Board members**

- (1) With regard to the duty of care and confidentiality as well as the responsibility of the members of the Supervisory Board, the provisions of the law and the articles of association shall apply. Members of the Supervisory Board shall maintain confidentiality, in particular with regard to confidential reports received and confidential discussions. This obligation of confidentiality shall outlast the term of office of the members of the Supervisory Board. In addition, they must ensure that the employees and other third parties involved by them to support the Supervisory Board comply with the confidentiality obligation in the same way.
- (2) If a member of the Supervisory Board intends to provide information to a third party and cannot exclude with certainty that the information provided is confidential information, the respective member shall notify the Chairman without undue delay give the Chairman the opportunity to state his view. The member shall not provide the information to the third party until it has received such statement.

- (3) Each member of the Supervisory Board is obliged to act in the best interests of the company. A member of the Supervisory Board may neither pursue personal interests in his decisions nor use business opportunities of the Company for his own advantage.
- (4) Each member of the Supervisory Board shall ensure that he has sufficient time to exercise his mandate.
- (5) Each member of the Supervisory Board shall disclose conflicts of interest to the Chairman of the Supervisory Board without undue delay and agree with him on how to deal with the conflict of interest appropriately (this may in particular include abstention from voting, exclusion of voting rights, (partial) exclusion from the meeting, (partial) exclusion from information on the subject matter, etc.). If no agreement on an appropriate handling can be reached, the Chairman of the Supervisory Board can - after the member concerned has been given an appropriate opportunity to comment on the matter - initiate a resolution of the Supervisory Board on the issue. In the event of a conflict of interest affecting the Chairman of the Supervisory Board, the Deputy Chairman of the Supervisory Board shall be responsible for the procedure under this paragraph instead.

#### **§ 4 Chairman of the Supervisory Board and his Deputy**

- (1) The Supervisory Board shall elect from its midst a chairman and a deputy. The Chairman of the Supervisory Board and the Deputy shall each be elected for the term of office provided for according to section 9 para. 7 of the Articles of Association. The election shall in principle be held immediately following the general meeting in which the Supervisory Board members are elected, in a meeting that shall be held without specific notice thereof being given. There shall be a quorum if at least 2/3 of the members are present at this meeting.
- (2) The election of the Chairman of the Supervisory Board shall be chaired by the in terms of age oldest member of the Supervisory Board.
- (3) The Deputy shall only have the rights and duties of the Chairman if the latter is prevented from exercising his function and if such rights and obligations are expressly conferred on the Deputy by law or by the Articles of Association, these Rules of Procedure or a resolution of the Supervisory Board .
- (4) Should the Chairman of the Supervisory Board or the Deputy resign prior to the expiry of the term of office or should he be prevented from carrying out his office on not merely a temporary basis, the Supervisory Board shall newly elect a successor of the departing Chairman or Deputy for the remaining term of office. Successors shall be elected at the latest at the beginning of the next meeting before other agenda items are taken up. A special announcement of this election in the invitation shall not be required.
- (5) If the Chairman of the Supervisory Board and the Deputy are temporarily prevented from performing their duties, the oldest member of the Supervisory Board in terms of age shall perform such duties as long as the Chairman and the Deputy Chairman are prevented.

- (6) The Chairman shall coordinate the activities of the Supervisory Board and the cooperation of the Supervisory Board with the Management Board. The Chairman shall regularly maintain contact with the Management Board, especially with the Chairman of the Management Board, and consult with him on issues of strategy, planning, business development, risk situation, risk management and compliance. The Management Board shall also inform the Chairman about important events, which are essential for the assessment of the situation and development as well as for the management of the enterprise.
- (7) The Chairman attends to the affairs of the Supervisory Board externally.
- (8) The Chairman may have conversations with selected investors on affairs of the Supervisory Board. He may ask one or more other Members of the Supervisory Board to participate in such conversations. He will inform the Supervisory Board about such conversations at the latest in the next ordinary meeting of the Supervisory Board following such conversations.

## **§ 5 Supervisory Board Meetings**

- (1) The Supervisory Board shall, as a rule, hold one meeting per calendar quarter. It must hold two meetings per calendar half-year. A meeting of the Supervisory Board shall also be convened whenever this is requested by a member of the Supervisory Board or by the Management Board, stating purpose and reasons for the meeting.
- (2) The Chairman of the Supervisory Board, or if he is prevented from doing so, the Deputy, shall convene the meetings of the Supervisory Board. The invitation shall be made in writing, by telefax or any other customary means of communication (e.g., by e-mail) with a two (2) weeks' invitation period. For the purpose of calculating the period, the day of sending the invitation and the day of the meeting shall not be taken into account. In urgent cases, the Chairman may, shorten the notice period as required and appropriate, and convene the meeting orally, by telephone or in another manner. Provided that the urgency of the matter does not require otherwise, the Chairman shall not convene with a notice period of less than three (3) days. The convening notice invitation shall state the location and time of the meeting, as well as the individual agenda items and any resolutions items. Any additions to the agenda shall be notified by the seventh day before the meeting unless an urgent case justifies a later notification. The necessary documents shall be made available in a timely manner, until one week before the meeting as a rule. The Chairman of the Supervisory Board or, if he is prevented from doing so, the Deputy, may postpone a meeting before the meeting has been opened.
- (3) The members of the Management Board are entitled to attend the Supervisory Board meetings, unless the Chairman of the Supervisory Board orders otherwise in individual cases.
- (4) The Supervisory Board and its committees may, upon request of individual Supervisory Board members and based on a resolution or on the order of the Chairman of the Supervisory Board or of the relevant committee, involve experts and other persons providing information for consultation on individual agenda items.

## **§ 6 Course of the Meetings; Adoption of Resolutions**

- (1) The regulations of the Articles of Association, to which reference is made here for information purposes, shall apply with priority.
- (2) The Chairman of the meeting shall determine the order in which the agenda items shall be taken up and the manner and order of the voting. The Chairman of the meeting shall have the right to interrupt and continue the meeting.
- (3) Outside physical meetings, the adoption of a resolution in text form, by telephone or in other similar manners shall be permitted if so determined in an individual case by the Chairman of the Supervisory Board or, if he is prevented from doing so, by the Deputy Chairman. In particular, adopting resolutions by video or telephone conference or by a combination of the aforementioned means shall be permitted (adoption of combined resolutions). Individual Supervisory Board members do not have the right to object to a method of voting determined by the Chairman of the Supervisory Board or, if he is prevented from doing so, by the Deputy Chairman. The resolutions adopted in accordance with this sub-section shall be recorded by the Chairman in writing and forwarded to all members. Otherwise, the foregoing provisions shall apply *mutatis mutandis*.
- (4) A resolution adopted by the Supervisory Board can only be contested as being invalid by taking legal action within one month after the next meeting of the Supervisory Board.
- (5) Meetings of the Supervisory Board may be held in the German or English language, provided, however, that if one or more members of the Supervisory Board are not in command or not in sufficient command of the German language or in any event upon request of any member of the Supervisory Board, the English language shall be used. Subject to any statutory requirements, resolutions and minutes shall always be adopted or prepared in German; if the Supervisory Board has members who are not or not sufficiently proficient in German, English translations shall be submitted.

## **§ 7 Minutes**

- (1) The resolutions and meetings of the Supervisory Board and its committees shall be recorded in minutes which are to be signed by the Chairman of the respective meeting or, in case of section 6 para. 3, by the Chairman of the Supervisory Board or in case of being prevented, his Deputy. Such minutes shall specify the place, date and time (beginning and end) of the meeting or adoption of the resolution, the persons attending the meeting, the items of the agenda, the material content of the deliberations, the results of votes, and the resolutions adopted by the Supervisory Board or the committee.
- (2) The Chairman of the Supervisory Board shall designate a minutes-taker, who need not be a member of the Supervisory Board.
- (3) The members of the Supervisory Board or the committees, shall receive a copy of the minutes without delay. The original shall be kept in the Company's files.

- (4) The minutes shall be deemed to be approved if no member who took part in the voting submits a written objection to the chair of the respective meeting at the next meeting of the Supervisory Board or the committee.

## **§ 8 Committees**

- (1) The Supervisory Board may form committees, determine their tasks and rights, and appoint the respective chairman of these committees unless this conflicts with mandatory statutory provisions. The members of a committee and its chairman are elected by a simple majority of the votes cast. Their term of office is equal to the term of office as members of the Supervisory Board, unless a shorter term of office is determined upon the election for the committee.
- (2) The Supervisory Board shall form an audit committee, an executive committee (which shall also assume the role of a nomination committee) and a remuneration committee. The Supervisory Board may establish further committees. To the extent permitted by law, the Supervisory Board may confer decision-making powers on such committees.
- (3) The Executive Committee, the Audit Committee and the remuneration committee shall each have three (3) members, including a committee chairman.
- (4) Should one of the elected members leave a committee during the term of office or be prevented from performing his duties as a member of the committee not merely on a temporary basis, a new election shall be held for the remainder of the term of his membership of the respective committee. In all other respects, section 4 para. 4, of these Rules of Procedure shall apply *mutatis mutandis*.
- (5) A committee has a quorum if notice of the meeting was given to all members under the contact details most recently provided and no less than two members participate in the adoption of the resolution. Resolutions are adopted by simple majority. In the event of a tie, the Chairman of the committee shall have the decisive vote. In all other respects, section 5 para. 2 and sections 6 and 7 of these Rules of Procedure shall apply *mutatis mutandis*. The powers of the Chairman of the Supervisory Board set forth therein are exercised by the chairman of the respective committee.
- (6) Each committee may also, at the request of individual committee members, by resolution or by order of the chairman of the committee, request from the Management Board any information necessary for the purpose of performing the duties to which the committee is assigned, and may, in the performance of its duties, avail itself of the assistance of internal and external experts and informants and may invite them to attend Committee meetings. The Audit Committee may also request the presence of (i) members of the Management Board, (ii) the head of corporate audit, the head of finance and accounting and the head of the compliance department and (iii) the auditor at committee meetings.
- (7) The respective chairman of the committee must inform the Supervisory Board of the committee's work on a regular basis.

## **§ 9 Audit Committee**

- (1) The members of this committee shall have experience in accounting issues. The Chairman of the Audit Committee shall have specialist knowledge and experience in the application of accounting principles and internal control processes or in the auditing of financial statements and shall be independent and shall not be a former member of the Management Board of the Company, whose appointment ended less than two (2) years prior to his appointment as Chairman of the Audit Committee.
- (2) The Audit Committee shall prepare the balance sheet meeting of the Supervisory Board. The committee shall in particular handle the monitoring of the accounting process, the effectiveness of the internal control system, the risk management and the internal audit system, the audit of the annual financial statements, here in particular the independence of the auditor, the services rendered additionally by the auditor, the issuing of the audit mandate to the auditor, the determination of auditing focal points and the fee agreement, and compliance.
- (3) The Chairman of the Audit Committee shall regularly maintain contact with the Management Board, in particular with the Chief Financial Officer, and consult with him issues within the scope of the committee.

## **§ 10 Executive Committee**

- (1) The following matters shall be assigned to the Executive Committee to be independently handled:
  - (a) preparation of meetings of the Supervisory Board and handling of current matters between meetings of the Supervisory Board;
  - (b) preparation of decisions of the Supervisory Board in corporate governance matters, in particular on any adjustments of the statement of adherence of the Company pursuant to section 161 German Stock Corporation Act (AktG); the Executive Committee shall in this regard also continuously check whether the Management Board and Supervisory Board are following the recommendations of the German Corporate Governance Code (DCGK) in accordance with the statement of adherence;
  - (c) adoption of resolutions regarding the granting of credit to the individuals set forth in sections 89, 115 German Stock Corporation Act (AktG);
  - (d) adoption of resolutions regarding the approval of contracts with Supervisory Board members in accordance with section 114 German Stock Corporation Act (AktG) and approval of transactions with related parties pursuant to section 111b para 1 German Stock Corporation Act (AktG);
  - (e) advising the Management Board on matters of strategic importance for the Company and its affiliated companies as well as assisting the Supervisory Board in the performance of its supervisory duties with regard to the Company's strategy;
  - (f) advising the Management Board and the Supervisory Board on important corporate decisions, in particular on M&A transactions and (de)-investments;

- (g) Resolution on self-exemption pursuant to Art. 17 para. 4 MAR insofar as the exclusive competence of the Supervisory Board for the subject of the publication to be postponed is given.
- (2) The Executive Committee shall also perform the duties of a nomination committee and shall as such propose suitable candidates to the Supervisory Board for recommendation to the general meeting. In doing so, it shall consider the requirements from statutory law, the Articles of Association, the German Corporate Governance Code, the competence profile of the Supervisory Board and these Rules of Procedure.
- (3) Any transactions potentially requiring consent of the Supervisory Board and other matters can be discussed in the Executive Committee.
- (4) The Chairman of the Executive Committee shall maintain regularly contact with the executive board, in particular with the Chairman of the executive board, and consult with him on issues within the scope of the committee.

## **§ 11 Remuneration Committee**

- (1) The following matters shall be assigned to the remuneration committee to be independently handled:
  - (a) preparation of presentations for the Supervisory Board on all topics which relate to the remuneration of the members of the Management Board (e.g. remuneration system for the Management Board, remuneration report, respective total remuneration of the individual members of the Management Board, salary determination, salary adjustment, general remuneration structure (fixed/variable), setting of bonus targets, bonus attainment, pension scheme, severance payments) and in respect of which the Supervisory Board is to adopt a resolution;
  - (b) preparation of presentations for the Supervisory Board for intended appointments and removals of members of the Management Board, as well as the intended appointment and revocation of the appointment of a Chairman of the Management Board; the remuneration committee must observe the targets set by the Supervisory Board for the share of women on the Management Board;
  - (c) preparation of presentations on the conclusion, amendment and termination of employment, pension and severance payment contracts with members of the Management Board and on all issues resulting therefrom which are not covered by section 11 para. 1 lit. (d) of these Rules of Procedure;
  - (d) the approval of other activities undertaken by a member of the Management Board as defined in section 88 German Stock Corporation Act (AktG) as well as of other sideline employment, especially the exercising of Supervisory Board mandates and mandates at comparable supervisory bodies of commercial enterprises that do not belong to the group;



- (2) The remuneration committee shall – with the involvement of the Management Board – on a regular basis debate the long-term succession planning for the Management Board.
- (3) The Chairman of the Audit Committee shall regularly maintain contact with the Management Board, in particular with the chief executive officer, and consult with him on issues within the scope of the committee.

## **§ 12 Declarations**

- (1) Declarations (Willenserklärungen) of the Supervisory Board shall be made and received by the Chairman in the name of the Supervisory Board or, if the Chairman is prevented from doing so, by the Deputy Chairman.
- (2) The Chairman or, if the Chairman is prevented from doing so, the Deputy Chairman shall be the permanent representative of the Supervisory Board vis-à-vis third parties, in particular vis-à-vis courts and authorities as well as vis-à-vis the Management Board. Section 112 sent. 2 of the German Stock Corporation Act (AktG) shall remain unaffected.
- (3) Declarations (Willenserklärungen) of the committee shall be executed and received on behalf of the Committee by the Chairman of the committee. Declarations (Willenserklärungen) to the committee shall be received by the Chairman of the committee. The Chairman of the committee shall be the permanent representative of the committee vis-à-vis third parties, in particular vis-à-vis courts and authorities as well as vis-à-vis the Management Board.

## **§ 13 Correspondence / Documents**

- (1) The Chairman of the Supervisory Board is responsible for executing the resolutions of the Supervisory Board and its committees. The Chairman shall conduct the correspondence in matters of the Supervisory Board and its committees. The Chairman shall also sign deeds and announcements of the Supervisory Board.
- (2) The Chairman of the Supervisory Board shall inform the Deputy as necessary so that the Deputy can take his place if needed.
- (3) Upon the expiry of the term of office of a Supervisory Board member, including the Chairman and the Deputy, all of the documents associated with the performance of the office shall without undue delay be handed over to the Chairman of the Supervisory Board or the successor in the office of Chairman of the Supervisory Board or a designated location in the Company or it shall be ensured that they are destroyed in a confidential manner. In the latter case, the former Supervisory Board member shall render a declaration to the Company regarding the destruction of the documents. Electronic data or other storages of such Supervisory Board documents shall be deleted and removed from the corresponding technical devices, with regard to back-up tapes to the extent technically reasonable.

#### **§ 14 Consent Requirements**

- (1) The regulations of the Articles of Association, to which reference is made here for information purposes, shall apply with priority.
- (2) The Management Board shall moreover require the consent of the Supervisory Board for the transactions and measures regulated by law and listed in the Rules of Procedure for the Management Board.

#### **§ 15 Final Provisions**

- (1) The German language version of these Rules of Procedure shall be binding. The English language version is provided for information purposes only.
- (2) These Rules of Procedure were adopted by resolution of the Supervisory Board on 3 November 2021 and shall enter into force on the same day. They shall apply until the Supervisory Board resolves otherwise. The Supervisory Board may resolve by simple majority to deviate from these Rules of Procedure in individual cases.

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