

Corporate governance statement 2024  
in accordance with Articles 289f and 315d  
of the German Commercial Code (HGB)



# Raising the Bar



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### Remark

This document is a convenience translation of the German version. In case of any divergence between the two reports, the German original is binding.

# Corporate governance statement pursuant to Articles 289f and 315d of the German Commercial Code (HGB)

In accordance with Articles 289f and 315d of the German Commercial Code ('Handelsgesetzbuch', HGB) and as stipulated in Principle 23 of the German Corporate Governance Code (GCGC), the Management Board and Supervisory Board report in this statement on the Company's and the Group's corporate governance in the reporting year. Scout24 SE's Management Board and Supervisory Board act in accordance with the principles of responsible and effective corporate governance. The corporate governance statement principally comprises the declaration of compliance, relevant information on corporate governance practice, and a description of the Management Board's and Supervisory Board's operating procedures as well as the composition of their committees.

Further information on corporate governance, such as the rules of procedure for the Supervisory Board and the Audit Committee as well as the rules of procedure for the Management Board, is also available on the Company's website at [www.scout24.com/en/investor-relations/corporate-governance](https://www.scout24.com/en/investor-relations/corporate-governance).

## 1. Declaration of compliance with the German Corporate Governance Code issued by the Management Board and Supervisory Board of Scout24 SE

The following **Declaration of compliance** was issued in December 2024:

Pursuant to Section 161 Paragraph 1 Sentence 1 German Stock Corporation Act (Aktiengesetz, AktG), the Management Board and Supervisory Board of Scout24 SE have to issue annually a declaration that Scout24 SE has been, and is, in compliance with the recommendations of the Government Commission on the German Corporate Governance Code (hereinafter 'GCGC') as published by the Federal Ministry of Justice in the official section of the Federal Gazette (Bundesanzeiger), or to advise of any recommendations that have not been, or are not being, applied and the reasons for this.

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

1. Since the issuance of the last Declaration of Compliance in December 2023 until the publication of the Declaration of Compliance in December 2024, Scout24 SE has fully complied with all recommendations of the GCGC as of 28 April 2022 (GCGC 2022).
2. In the future, Scout24 SE will fully comply with all recommendations of the GCGC as of 28 April 2022 (GCGC 2022).

Munich, December 2024

Scout24 SE

The Management Board

The Supervisory Board

The current declaration of compliance and the declarations of compliance for the past five years can be viewed on the website at [www.scout24.com/en/investor-relations/corporate-governance](https://www.scout24.com/en/investor-relations/corporate-governance).

## 2. Compensation

The applicable compensation system for the members of the Management Board pursuant to Article 87a (1) and (2) Sentence 1 AktG as approved by the Annual General Meeting on 8 July 2021 and the resolution adopted by the Annual General Meeting on 30 June 2022 pursuant to Article 113 (3) AktG on compensation of the members of the Supervisory Board are publicly available on Scout24 SE's website at [▶www.scout24.com/en/investor-relations/corporate-governance/compensation](https://www.scout24.com/en/investor-relations/corporate-governance/compensation). The compensation report and the audit report pursuant to Article 162 AktG are also accessible to the public at [▶www.scout24.com/en/investor-relations/corporate-governance/compensation](https://www.scout24.com/en/investor-relations/corporate-governance/compensation).

## 3. Relevant information on corporate governance practice

The purpose of the Company is to acquire, hold, manage and sell interests in entities – in Germany and other countries – of any legal form which are active in the field of online/internet services and/or render services online and/or offline in the real estate sector, in particular for the brokerage or management of real estate or connected or related business purposes as well as to take all measures related to the activities of a holding company with Group management functions, especially rendering management and other advisory services for consideration for affiliated entities, and to operate activities in the aforementioned fields in Germany and other countries.

The Company fulfils all legal corporate governance requirements, complies without exception with all recommendations of the German Corporate Governance Code and, in a dedicated Code of Conduct, the Company provides employees, customers and suppliers with a reliable framework for acting responsibly that satisfies legal requirements and reflects its own ethical and social values. The goal is to avoid any damage or loss as a result of misconduct on the part of Scout24 or individual employees. The Code of Conduct can be downloaded at any time from the Company's website at [▶www.scout24.com/en/investor-relations/corporate-governance](https://www.scout24.com/en/investor-relations/corporate-governance).

The Management Board and Supervisory Board of Scout24 SE see good corporate governance as involving responsible business conduct aimed at ensuring sustainable value creation. In particular, the objective is to maintain the trust placed in the Company by its investors, business partners and employees as well as by the general public. Open and transparent corporate communication also plays an important role.

The corporate structure is designed to promote responsible, transparent and efficient management and oversight of the Company. The Company therefore also identifies with the principles set out in the German Corporate Governance Code. The Management Board and Supervisory Board as well as the other management levels and employees have an obligation to comply with these principles of responsible corporate governance.

The Company has central risk management and compliance functions as well as the internal control system (ICS) that are responsible for ensuring and continuously refining the Group-wide compliance management system (CMS) as well as the risk management system (RMS), among other matters.

### **Risk and opportunity management and internal control system**

Dealing responsibly with risks and opportunities is a central task of the Management Board, executives and all employees, and is also an expression of good corporate governance. The aim is to identify risks at an early stage, limit them and take advantage of any opportunities that may arise. The internal control system includes processes and systems for processing sustainability-related data. Further information can be found in the risks and opportunities report as part of the [▶Annual report 2024](#).

### **Compliance**

To implement the values, principles and rules of responsible corporate governance in its daily activities, Scout24 SE has established conduct rules that specify and supplement the legal provisions and apply to all employees of the Scout24 Group. The relevant regulations include the Code of Conduct, the Data Protection Code of Conduct and other regulations and measures relevant for compliance purposes (for example, e-

learning, training, assessment of compliance risk, compliance talks, a whistle-blower hotline and compliance reports) that are implemented in appropriate processes. There are also other Group-wide policies to ensure and enforce compliance within the Company. Scout24's CMS mainly comprises the following areas: compliance culture, compliance objectives and tasks, compliance organisation, compliance risks, compliance programmes as well as monitoring and refinement of compliance. In addition, the Scout24 Group regularly offers and holds training courses on individual topics, both centrally and as required. Attendance is monitored centrally.

The Compliance function is the central point of contact for all Scout24 employees and board members. It offers support and advice in all compliance-related matters, including any forms of harassment or discrimination and anti-fraud and anti-corruption measures, and also acts as an unbiased point of contact for complaints and recommendations as well as for any reports of infringements of laws or internal company policies.

In accordance with Scout24's values and Code of Conduct, the Management Board is expressly and clearly committed to responsible, respectful and fair conduct and acting with integrity. The Management Board expects this from all its employees. To implement this principle effectively, executives at Group entities are responsible for reporting any compliance incidents, forwarding compliance-related information to all employees within their areas of responsibility and ensuring that compliance rules are observed. In addition to regular training sessions, this process is supported by information material and ad-hoc training sessions in response to current topics and requirements.

A whole series of measures have been implemented in CMS with a view to ensuring employee conduct in compliance with the law at all times and identifying any matters relevant to compliance. These include in particular the establishment of a whistle-blower system (hotline), also accessible to third parties, which also offers the possibility of providing anonymous tip-offs concerning potential compliance-related infringements. The whistle-blower system complies with the requirements of the applicable whistle-blower protection laws.

With this in mind, Scout24 SE has set up a central reporting office for whistle-blowers, including those of the subsidiaries, in the Compliance function. When employees use the whistle-blower system, Scout24 also prohibits any form of negative consequences for the whistle-blower as a result of the report, so employees do not have to fear any negative consequences as a result of submitting information. This applies to all reports concerning potential infringements of laws and/or regulations as well as Company rules, and not only for those received via the hotline.

The Group-wide CMS is subject to a continuous improvement process involving regular reviews of the system (including established processes, procedures and documentation) and Scout24's business practices. Where necessary, corresponding improvements are adopted following a review.

Further information on the Code of Conduct, the whistle-blower system and the Data Protection Code of Conduct can be found at [www.scout24.com/en/investor-relations/corporate-governance](https://www.scout24.com/en/investor-relations/corporate-governance).

## **4. Description of operating procedures of the Management Board and Supervisory Board as well as composition and operating procedures of Supervisory Board committees**

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

together for the benefit of the Company. The common goal of the Management Board and Supervisory Board is to ensure the Company's continued successful and sustainable growth. The Articles of Association of Scout24 SE are available on the website at [www.scout24.com/en/investor-relations/corporate-governance/articles-of-association](https://www.scout24.com/en/investor-relations/corporate-governance/articles-of-association).

## Management Board operating procedures

The Management Board conducts the Company's business affairs in accordance with the law, the Articles of Association and the rules of procedure for the Management Board. It must observe in particular the restrictions of management authority set forth in the Articles of Association or the rules of procedure for the Management Board. The details of the cooperation between the Management Board and Supervisory Board are also governed by the Articles of Association and the rules of procedure for the Supervisory Board. The Management Board provides regular, timely and comprehensive information in detailed oral and written reports to the Supervisory Board on all matters of relevance to the Company regarding strategy, planning, profitability and liquidity, business development, risk position, risk management, sustainability and compliance. The Management Board prepares the separate financial statements and the consolidated financial statements. The Management Board has established a risk management system and internal control system that is appropriate and effective in view of the scope of the Company's business activities and its risk situation, and that additionally covers sustainability-related aspects. The Management Board also ensures the systematic identification and assessment of the Company's risks and opportunities associated with social and environmental factors as well as of the environmental and social impacts of business activities and that the corporate strategy adequately takes into account environmental and social objectives. Aside from the financial objectives, corporate planning likewise also includes sustainability-related goals. Further information on sustainability can be found in the sustainability statement in the **Annual report 2024**.

Pursuant to Article 6 (1) of the Articles of Association, the Management Board has at least two members. In all other respects, the number of members of the Management Board is determined by the Supervisory Board. Members of the Management Board are appointed for a period not exceeding five years. Reappointments are permitted. The Supervisory Board appoints and dismisses members of the Management Board and determines the allocation of their responsibilities. It can also appoint a Chair (CEO) and a Deputy Chair of the Management Board.

## Composition of the Management Board

Name	Function	Member of the Management Board of the SE after change of legal form since	End of term of office	Membership of statutory supervisory boards and of comparable domestic or foreign supervisory bodies of business organisations
Ralf Weitz	Chief Executive Officer since 1 March 2025, also Chief Product & Technology Officer until 28 February 2025	15 October 2021, last appointed on 5 December 2024 (member of AG's Management Board since 6 December 2018)	Appointment extended until 28 February 2030 upon appointment as CEO, originally appointed until 31 December 2025	None
Tobias Hartmann	Chief Executive Officer until 28 February 2025	15 October 2021, last appointed on 8 July 2021 (member of AG's Management Board since 19 November 2018)	28 February 2025 following resignation by mutual agreement, originally appointed until 31 December 2025	Member of the board of directors of SGS SA, Geneva, Switzerland
Dr Dirk Schmelzer	Chief Financial Officer	15 October 2021, last appointed on 1 October 2021 (member of AG's Management Board since 18 June 2019)	30 June 2026	None
Dr Gesa Crockford	Chief Commercial Officer	1 April 2024, first appointed on 19 February 2024	31 March 2027	None

Members of the Management Board are each responsible for managing the portfolio allocated to them, always considering the Company's overall benefit and interests. The allocation of responsibilities to individual members of the Management Board is based on the table of duties prepared with the approval of the Supervisory Board and that may be amended from time to time with its approval.

In the 2024 financial year, the following organisational change came into effect: Dr Gesa Crockford was appointed to the Management Board in the role of Chief Commercial Officer, effective 1 April 2024.

Tobias Hartmann, CEO of Scout24 SE, resigned from his office by mutual agreement, effective 28 February 2025. Ralf Weitz was appointed as his successor as CEO as of 1 March 2025. He is now responsible for the CEO portfolio as well as the Product and Technology remit.

## Allocation of business

Ralf Weitz (CEO) since 1 March 2025			
Tobias Hartmann Chief Executive Officer (CEO) until 28 February 2025	Ralf Weitz Chief Product & Technology Officer (CPTO) until 28 February 2025	Dr Dirk Schmelzer Chief Financial Officer (CFO)	Dr Gesa Crockford Chief Commercial Officer (CCO)
<ul style="list-style-type: none"> <li>• Strategy and Business Development</li> <li>• Mergers &amp; Acquisitions</li> <li>• Corporate Communications</li> <li>• Human Resources &amp; Culture</li> <li>• ESG / Sustainability</li> <li>• Brand Management</li> <li>• Legal &amp; Compliance; Internal Audit</li> </ul>	<ul style="list-style-type: none"> <li>• Product Strategy &amp; Product Management</li> <li>• Data, Technology, Security</li> <li>• Performance &amp; Growth Marketing</li> <li>• Consumer Research, Customer Satisfaction (CSAT)</li> <li>• Transaction Strategy</li> <li>• Business Development Transaction Business</li> </ul>	<ul style="list-style-type: none"> <li>• Finance &amp; Accounting</li> <li>• Controlling</li> <li>• Risk Management</li> <li>• Investor Relations &amp; Treasury</li> <li>• Tax</li> <li>• Procurement</li> </ul>	<ul style="list-style-type: none"> <li>• Pricing</li> <li>• Sales Strategy &amp; Sales Steering</li> <li>• Customer Service Operations</li> <li>• CRM Systems</li> </ul>

The Articles of Association contain provisions on the power of representation of the Management Board, the management team and the passing of resolutions as well as transactions that require the prior approval of the Supervisory Board. The Management Board has rules of procedure. Specifically, they govern the operating procedures of the Management Board and the allocation of responsibilities between members of the Management Board as well as their cooperation with the Supervisory Board. They also include a catalogue of those measures and transactions that require approval by the Supervisory Board. The Management Board's rules of procedure are available at [www.scout24.com/en/investor-relations/corporate-governance](https://www.scout24.com/en/investor-relations/corporate-governance).

## Disclosures on Management Board meetings

Management Board meetings are held when required, and as a general rule at least once every two weeks. Meetings must be held when so required by the interests of the Company. Management Board resolutions are adopted with a simple majority of the votes cast, unless a different majority is required by law. If the Management Board comprises more than two members, the vote cast by the Chair counts twice in the event of a tied vote.

The Management Board of Scout24 SE has not formed any committees.

## Supervisory Board operating procedures

The Supervisory Board has all duties and rights allocated or assigned to it by law, the Articles of Association or otherwise. In particular, these include monitoring the management, appointing and dismissing members of the Management Board and amending, rescinding and terminating employment contracts with members of the Management Board. The Supervisory Board regularly advises the Management Board on the management of the Company. The Supervisory Board is involved in good time in all decisions of fundamental importance for the Company. The Supervisory Board has issued its own rules of procedure. They govern, among other things, the operating procedures and the way resolutions are adopted by the Supervisory Board and also lay down the duties of the committees established by the Supervisory Board: the Audit Committee, the Executive Committee and the Remuneration Committee. The Supervisory Board has also laid down rules of procedure for the Audit Committee. Both rules of procedure are publicly available on the Company's website at [www.scout24.com/en/investor-relations/corporate-governance](https://www.scout24.com/en/investor-relations/corporate-governance).

The Supervisory Board must hold two ordinary meetings in each half of a calendar year. The rules of procedure for the Audit Committee as last amended in February 2022 provide for the Audit Committee to regularly hold one meeting each quarter of a calendar year.

At the request of the Chair of the Supervisory Board, the Management Board attends all scheduled meetings of the Supervisory Board with respect to specific agenda items, submits written and oral reports on these and on draft resolutions, and answers questions raised by individual members of the Supervisory Board. Unless the Supervisory Board or a committee requests its attendance, the Management Board does not attend meetings of the Supervisory Board to the extent that the auditor is summoned as an expert. Between such meetings, the Management Board provides all members of the Supervisory Board in particular with detailed quarterly reports on the Company's situation. Furthermore, the Chair of the Supervisory Board and the Chairs of the various committees are also kept informed by the Management Board in telephone calls and meetings about key developments and forthcoming major decisions.

As a general rule, Supervisory Board resolutions are adopted at meetings attended by its members in person. Members of the Supervisory Board attending by video or telephone link are deemed present and may also cast their votes this way. In addition to face-to-face meetings, resolutions may be adopted in text form, by telephone or in comparable ways of adopting resolutions, provided that the Chair of the Supervisory Board or – in their absence – the Deputy Chair stipulates this procedure for the individual case in question. In particular, resolutions may also be adopted by way of video or telephone conference or by way of a combination of the aforementioned options (combined resolutions). The Supervisory Board has a quorum if all members have been duly invited and at least three members participate in the resolution. In this respect, members of the Supervisory Board are also deemed to have attended the Supervisory Board meeting when they abstain from voting. Supervisory Board resolutions are adopted with a simple majority of the votes cast, unless a different majority is required by law. This also applies to elections. Abstentions are not counted when determining the results of voting. Each member of the Supervisory Board must disclose to the Supervisory Board any conflicts of interest, in particular those that may arise as a result of a consultancy or directorship function with customers, suppliers, lenders or other third parties. In the event of conflicts of interest that are material and not merely temporary, the respective member of the Supervisory Board must resign from their position. In its report to the Annual General Meeting, the Supervisory Board provides information about any conflicts of interest and the way they were dealt with. No such conflicts of interest arose in the reporting period.

The Supervisory Board (and its committees) regularly review how effectively the Supervisory Board as a whole and its committees perform their duties. This review is conducted internally and also, in individual cases, with the involvement of external advisors. The Supervisory Board last conducted a comprehensive efficiency review with the assistance of an external service provider in the 2023 financial year. The findings of the review confirm that cooperation within the Supervisory Board and with the Management Board is professional, constructive and trust-based, and that meetings are efficiently organised and conducted based on an appropriate level of information. No fundamental need for change was identified other than increasing diversity in the medium term. The relevant adjustments relating to diversity on the Management Board and Supervisory Board have already been implemented.

## **Composition of the Supervisory Board**

According to Article 9 (1) of the Articles of Association, the Supervisory Board of Scout24 SE has six members, all of whom are to be elected exclusively by the Annual General Meeting. Where the Annual General Meeting does not stipulate shorter terms in office upon the election of individual members or of the Supervisory Board as a whole, members of the Supervisory Board are appointed for a term lasting until the end of the Annual General Meeting that decides on their exoneration for the fourth financial year after the beginning of the term of office but for no longer than six years. The year in which the term of office begins is not counted. Reappointments are permitted. All members of the Supervisory Board were elected with effect from the end of the Annual General Meeting on 5 June 2024 until the end of the Annual General Meeting that passes a resolution on their exoneration for the 2027 financial year.



In the 2024 reporting year, the Supervisory Board consisted of the following persons with the following additional mandates:

Name Function	Profession exercised	Member of SE after change of legal form since	Appointed until	Other board positions in 2024 (during term of office)
Dr Hans-Holger Albrecht Chair	Member of supervisory bodies	15 October 2021, last elected on 5 June 2024 (before change of legal form, member of AG since 21 June 2018)	AGM 2028	Non-executive member of the board of directors of Deezer S.A., Paris, France, and London, United Kingdom (stock exchange- listed)  Non-executive member and chair of the board of directors of Superbet Holding S.A., Bucharest, Romania  Chair of the board of directors of Storytel AB, Stockholm, Sweden (stock exchange-listed), until mid-May 2024
Frank H. Lutz	CEO of CRX Markets AG, Munich, Germany	15 October 2021, last elected on 5 June 2024 (before change of legal form, member of AG since 30 August 2019)	AGM 2028	Member of the supervisory board of Bilfinger SE, Mannheim, Germany (stock exchange- listed)
Andrea Euenheim (from AGM 2024)	Senior advisor for HR strategy and corporate leadership	5 June 2024	AGM 2028	None
Maya Miteva	CEO of Deutsche Real Estate AG, Berlin, Germany (stock exchange-listed)	22 June 2023, last elected on 5 June 2024	AGM 2028	Member of the advisory committee of High Rise Ventures GmbH, Berlin, Germany, until 30 September 2024
Sohaila Ouffata	Founder of African Tech Vision and investor  Until the end of July 2024 Director of Platform of BMW i Ventures GmbH, Munich, Germany	22 June 2023, last elected on 5 June 2024	AGM 2028	None
André Schwämmlein	CEO of Flix SE, Munich, Germany	15 October 2021, last elected on 5 June 2024 (before change of legal form, member of AG since 30 August 2019)	AGM 2028	Member of the supervisory board of ABOUT YOU Holding SE, Hamburg, Germany (stock exchange-listed)  Member of the supervisory board of ABOUT YOU Verwaltungs SE, Hamburg, Germany
Dr Elke Frank (until AGM 2024)	Since 1 November 2024, Chief Human Resources Officer (CHRO) and Chief Sustainability Officer (CSO) of Helios Kliniken GmbH, Berlin, Germany  Until October 2024 Previously CHRO of Schwarz Digits KG, Neckarsulm, Germany	15 October 2021, last elected on 8 July 2021 (before change of legal form, member of AG since 18 June 2020)	AGM 2024	Head of the board of trustees of Fraunhofer- Institut für Arbeitswirtschaft und Organisation IAO, Stuttgart, Germany, an institute of Fraunhofer-Gesellschaft zur Förderung der angewandten Forschung e. V., Munich, Germany  Member of the advisory committee of CleverConnect SAS, Paris, France

Scout24 SE pursues a Group-wide strategy of promoting diversity. Three women are currently appointed to the Supervisory Board. In addition, the experience, background and profiles of the Supervisory Board members are characterised by a degree of diversity that brings different perspectives to the Supervisory Board.

Pursuant to recommendation C.6 Subsection 1 Half-sentence 1 of the German Corporate Governance Code, the Supervisory Board of Scout24 SE should include what it considers to be an appropriate number of independent members. In the opinion of the Supervisory Board, all members of the Supervisory Board are independent within the meaning of the German Corporate Governance Code.

## Committees of the Supervisory Board

The committees of the Supervisory Board prepare the resolutions for the Supervisory Board as well as agenda items that are to be dealt with in the full meeting of the Supervisory Board. Furthermore, the Supervisory Board has delegated decision-making powers to its committees, where legally permissible. The Chairs of the various committees report to the Supervisory Board on the respective committee's work at the subsequent meeting of the Supervisory Board.

Details of the priority areas of the committees' work in the financial year can be found in the Report of the Supervisory Board published in the [Annual report 2024](#).

### Executive Committee

The Executive Committee prepares the meetings of the Supervisory Board and deals with the strategic M&A activities of the Scout24 Group. The Executive Committee is responsible in particular for preparing the decisions of the Supervisory Board with respect to corporate governance and advising the Management Board on strategy and M&A issues. This also includes advice on the sustainability strategy and on material sustainability issues. The Executive Committee also performs the tasks of the Nomination Committee and nominates suitable candidates for the Supervisory Board for its proposals to the Annual General Meeting when electing members of the Supervisory Board. In doing so, it must consider statutory requirements, the Articles of Association, the German Corporate Governance Code, the profile of skills and expertise of the Supervisory Board and the rules of procedure.

The Executive Committee is chaired by Dr Hans-Holger Albrecht. Aside from the Chair, the other members of the committee in the 2024 financial year were the Supervisory Board members Frank H. Lutz and André Schwämmlein.

### Audit Committee

The Audit Committee addresses in particular the monitoring of the financial reporting process, the audit of the financial statements, sustainability reporting and its audit and assurance, the appropriateness and effectiveness of the internal control system (including sustainability-related aspects), the risk management system, the internal audit system and compliance.

The Audit Committee submits to the Supervisory Board a reasoned recommendation for the appointment of the independent auditor. It monitors the auditor's independence and concerns itself with the additional services rendered by the auditor, the issuance of the audit engagement, the determination of the key audit areas and the agreement of fees.

The Audit Committee regularly consults with the auditor, without the Management Board's involvement.

In addition to its Chair, Frank H. Lutz, the Audit Committee consisted of the other Supervisory Board members Dr Hans-Holger Albrecht and Maya Miteva in the financial year.

Under the German Stock Corporation Act (Articles 107 (4), 100 (5) AktG), when new appointments are made to the Audit Committee after 1 July 2021, it must comprise at least two financial experts. At least one member must have expertise in the field of accounting, and at least one other member in the field of auditing financial statements.

These requirements are met, as Frank H. Lutz, the Chair of the Audit Committee, and Dr Hans-Holger Albrecht, as further member of the Audit Committee, have demonstrable special expertise in the areas of financial reporting and auditing, including sustainability reporting and sustainability audits. Frank H. Lutz was one of the leading CFOs in Germany and has more than 20 years of international experience. He has acquired extensive knowledge and experience in the application of financial reporting standards and in internal control and risk management systems as well as in auditing in numerous positions, starting in investment banking at Goldman Sachs and Deutsche Bank, through positions as CFO at MAN, Aldi Süd and Covestro and as chair of Bilfinger SE's audit committee since 2018 and as chair of Scout24's Audit Committee. Beyond his work as chair of Scout24's Audit Committee, Frank H. Lutz has particularly also acquired special knowledge and experience in sustainability reporting and audits as chair of Bilfinger SE's audit committee. Dr Hans-Holger Albrecht has special knowledge and experience in financial statement audits, in particular due to his previous role as CEO of the stock exchange-listed companies Modern Times Group AB (Sweden), Millicom S.A. (Luxembourg) and

Deezer S.A. (France) for a total of 17 years and, beyond his activities at Scout24, as a member of the oversight bodies of various companies. Frank H. Lutz and Dr Hans-Holger Albrecht follow and support current developments in the fields of accounting and auditing, including especially sustainability reporting and audits, on an ongoing basis and apply their expertise in their work on Scout24's Audit Committee.

### **Remuneration Committee**

The Remuneration Committee deals, among other matters, with the compensation of members of the Management Board, with the appointment and dismissal of members of the Management Board and of the Chair of the Management Board and with the preparation of proposals on the conclusion, amendment and termination of employment, pension and severance agreements with members of the Management Board.

Up to the Annual General Meeting on 5 June 2024, Dr Elke Frank was the Chair of the Remuneration Committee. Dr Frank was not available for re-election for personal reasons. Andrea Euenheim took over this position from her after the 2024 Annual General Meeting. Dr Hans-Holger Albrecht and Sohaila Ouffata have been the other members of the Remuneration Committee since 22 June 2023.

### **Objectives for the Supervisory Board's composition**

The Supervisory Board of Scout24 SE should be composed in such a way that, overall, its members possess the knowledge, skills and specialist experience necessary for the due performance of its duties. Taking into account the Company's specific situation, the Supervisory Board should state specific targets for its composition that consider the Company's international activities, potential conflicts of interest, the number of independent members of the Supervisory Board within the meaning of Recommendation C.6 Subsection 1 Half-sentence 1 of the German Corporate Governance Code and diversity. The profile of skills and expertise in particular renders this information.

An age limit for members of the Supervisory Board is specified in Article 2 of the rules of procedure for the Supervisory Board. As a general rule, only persons who have not yet reached the age of 65 at the time of their appointment may become members of the Supervisory Board. Furthermore, Article 2 of the rules of procedure stipulates that a member should not, as a general rule, be a member of the Supervisory Board of Scout24 SE for longer than twelve years in total.

The Supervisory Board sets a target for the percentage of women on the Supervisory Board. See also the section on the Supervisory Board's diversity policy (Article 289f HGB).

### **Profile of skills and expertise and qualification matrix**

In addition to the personal suitability of each individual member of the Supervisory Board through reliability, availability and appropriate independence, the Supervisory Board has formulated the following profile of skills and expertise for the entire board, which is reviewed and adjusted from time to time. The last review and update took place in September 2024. This refers to special knowledge that goes beyond the basic knowledge required of each member.

The Supervisory Board has decided that the board as a whole should have the following skills and expertise:

- Expertise in the digital economy, digitisation and technology, expertise in the real estate industry and/or marketplaces/classifieds
- Experience in leading a company as a board member or managing director or in other senior management roles and in setting up businesses, developing new business and markets, and in growth and performance marketing
- Expertise in the field of mergers and acquisitions
- International experience/expertise
- Expertise in the field of human resources
- Expertise in the field of sustainability, especially in the areas of social responsibility, good corporate governance and data security
- Expertise/experience in the areas of accounting, auditing, internal control procedures
- Knowledge in the field of compliance, law and regulation

The Supervisory Board in its present composition fulfils this profile of skills and expertise.

Member of the Supervisory Board	Skills and expertise										Diversity		
	Took up office	Independence	Digital/tech/real estate/Media	Leadership/business set-up/markets	M&A	International	HR	Sustainability	Accounting/auditing	Compliance	Gender	Nationality	Year of birth
Dr Hans-Holger Albrecht	2018	✓	✓	✓	✓	✓	✓	✓	✓	✓	m	GER	*1963
Frank H. Lutz	2019	✓	✓	✓	✓	✓	✓	✓	✓	✓	m	GER	*1968
André Schwämmlein	2019	✓	✓	✓	✓	✓	-	✓	✓	✓	m	GER	*1981
Maya Miteva	2023	✓	✓	✓	✓	✓	-	-	✓	✓	f	BGR	*1976
Sohaila Ouffata	2023	✓	✓	✓	✓	✓	-	✓	-	-	f	GER	*1983
Andrea Euenheim (since 5 June 2024)	2024	✓	✓	✓	✓	✓	✓	✓	✓	✓	f	GER	*1972
Dr Elke Frank (until 5 June 2024)	2020	✓	✓	✓	✓	✓	✓	✓	✓	✓	f	GER	*1971

Legend: ✓ applicable - not applicable m male f female GER Germany BGR Bulgaria

In principle, the topic of ESG strategy is assigned to the Executive Committee of the Supervisory Board. Depending on the topic area, sustainability as a cross-cutting issue may also concern other committees such as the Remuneration Committee or the Audit Committee as part of their general regular risk management review. Furthermore, material topics of relevance to ESG are also reported to the Supervisory Board throughout the financial year.

Almost all members of the Supervisory Board have the relevant ESG expertise and skills thanks to their many years of professional experience. In addition, the members of the Supervisory Board can consult experts or take advantage of training on individual topics as required.

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

### Diversity policy of the Supervisory Board (Article 289f (2) No. 6 HGB)

Sufficient diversity is to be ensured in the Supervisory Board's composition. The diversity policy is implemented through board changes when members are elected to the Supervisory Board, particularly when candidates are appointed subsequently to the Supervisory Board.

In addition to an appropriate consideration of women, the concept refers to diversity with regard to cultural backgrounds as well as differences in educational and professional backgrounds, experience and views. In addition, the composition of the Supervisory Board takes into account the particular international experience of members.

By resolution dated 5 December 2024, the Supervisory Board set itself the goal of giving appropriate consideration to women and men in the Supervisory Board's composition. Each of the two genders should be represented on the Board by two or more of the six members, with an implementation deadline of 31 December 2029. This target has already been implemented.

Also by resolution dated 5 December 2024, the Supervisory Board set itself the goal with respect to the percentage of women on the Management Board of Scout24 SE, of achieving a target of at least 25% representation for each gender, to be implemented by 31 December 2029. This target has already been implemented.

## **Diversity policy for the Management Board (Article 289f (2) No. 6 HGB and Recommendation B.1 GCGC) and long-term succession planning**

When selecting members of the Management Board, the Supervisory Board considers their personal suitability, integrity, persuasive leadership qualities, international experience, professional qualifications for the position, track record, knowledge of the Company and ability to adapt to changing processes. Diversity is an important selection criterion when filling Management Board positions, also with regard to aspects such as age, gender as well as educational and professional background. Diversity criteria are weighted depending on the Management Board remit in question as well as the corresponding tasks. The Supervisory Board defined that the share of representation for each gender on the Management Board should be 25% or more, to be implemented by 31 December 2029. This goal was already achieved in the 2024 financial year.

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

When filling leadership positions in the Company, the Management Board pays attention to diversity and strives in particular for an appropriate consideration of women and internationality. To this end, the Management Board is supported by the People, Organisation & Culture department. Measures are being taken to support women more systematically. Managers bear a special responsibility for the topic of diversity, equity and inclusion (DEI) in the Company. The aim is to train managers so that they can contribute to this aspect.

### **Long-term succession planning for the Management Board**

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

### **Age limit for members of the Management Board**

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

### **Target figures within the meaning of Article 76 (4) AktG for the proportion of women in the two management levels below the Management Board**

For the first management level below the Management Board, the Management Board of Scout24 SE has set a target for the percentage of women of 30%, with an implementation deadline of 31 December 2028. The evaluation of the proportion of women is based on the Company's actual hierarchy and the reporting lines of Scout24 SE's Management Board. As of 31 December 2024, the percentage of women at the first management level below the Management Board stood at 21%, thus falling short of the target value. For the second management level below the Management Board, the Management Board of Scout24 SE has set a target for the percentage of women of 40%, with an implementation deadline of 31 December 2028. As of 31 December 2024, the percentage of women stood at 51%, thus very comfortably reaching the target.

## 6. Shareholders and Annual General Meeting

Shareholders exercise their co-determination and oversight rights at the Annual General Meeting, which according to the Articles of Association is chaired by the Chair of the Supervisory Board. Each share in Scout24 SE entitles the holder to one vote. The shareholders have the opportunity to exercise their voting rights at the Annual General Meeting in person or by a proxy of their choice or by a proxy appointed by the Company. The Management Board is authorised to determine that shareholders may also participate in the Annual General Meeting without being present at the venue where it is held and may exercise their rights, in full or in part, by means of electronic communication (online attendance) or may cast their votes, without being present at the meeting, in writing or by means of electronic communication (absentee voting). The Management Board is also authorised to determine details regarding the extent and procedure of online attendance or absentee voting. Such details shall be announced in the notice convening the Annual General Meeting. Each shareholder is entitled to attend the Annual General Meeting, to address the Annual General Meeting in respect of the individual agenda items and to request information about the affairs of the Company to the extent necessary to properly assess an item on the agenda.

Scout24 SE's Annual General Meeting was held in Munich on 5 June 2024 as a face-to-face event. The Annual General Meeting was held at Haus der Bayerischen Wirtschaft, Conference Center, Max-Joseph-Str. 5, 80333 Munich, Germany, with the physical presence of the chair of the meeting, Dr Hans-Holger Albrecht, members of the Management Board, the proxies of the Company and of Frank H. Lutz, Maya Miteva, Sohaila Ouffata as well as André Schwämmlein as further members of the Supervisory Board, and the notary Prof. Dr Hartmut Wicke, Munich, who was engaged to record the minutes of the Annual General Meeting. Dr Elke Frank was not physically present but attended the Annual General Meeting via video and audio link via the online service. The candidate for election to the Supervisory Board, Andrea Euenheim, was physically present at the meeting.

Shareholders exercised their voting rights by casting their votes in the designated room at the Annual General Meeting in person or by granting power of attorney to their proxy, by absentee vote or by granting power of attorney to the proxy appointed by the Company. The invitation was published in the German Federal Gazette (Bundesanzeiger) in due time in accordance with legal requirements and set forth, among other things, the agenda and resolutions proposed by the Company as well as the terms and conditions for attending the meeting and exercising voting rights. All documents required by law were available on the website of Scout24 SE from the date when the Annual General Meeting was convened. After the Annual General Meeting, Scout24 SE also published the voting results on its website. Shareholders representing 82.62% of Scout24 SE's share capital with voting rights were present at the Annual General Meeting.

## 7. Notifiable securities transactions (Directors' Dealings)

The members of the Management Board and Supervisory Board, other persons discharging managerial responsibilities who are authorised to make material business decisions, as well as certain persons who are in a close relationship with the aforementioned, are legally required by Article 19 of the Market Abuse Regulation to disclose to Scout24 SE the purchase and sale of Scout24 shares and related financial instruments, in particular derivatives, if the amount of the transaction exceeds EUR 20,000 in a calendar year. Among other media locations, we have published corresponding transactions on the internet at [www.scout24.com/en/investor-relations/financial-news/directors-dealings](https://www.scout24.com/en/investor-relations/financial-news/directors-dealings).

For the 2024 financial year, the Company was notified of the following such Directors' Dealings by members of the Supervisory Board, Management Board or other persons discharging managerial duties (see [www.scout24.com/en/investor-relations/financial-news/directors-dealings](https://www.scout24.com/en/investor-relations/financial-news/directors-dealings)).

The notifiable securities transactions of members of the Supervisory Board, Management Board and other senior executives for the 2024 financial year in accordance with Article 19 (1) of the Market Abuse Regulation (Regulation (EU) No. 596/2014) are published under [www.scout24.com/en/investor-relations/financial-news/directors-dealings](https://www.scout24.com/en/investor-relations/financial-news/directors-dealings).

## **Transparency**

The shares of Scout24 SE are listed in the Prime Standard of the Frankfurt Stock Exchange. The Company is therefore subject to strict transparency requirements under statutory and stock exchange law. In particular, Scout24 SE reports on the situation and development of the Company and the Group in both German and English in the form of annual and interim financial reports, quarterly statements, quarterly conference calls for analysts and the press including webcasts and webcast recordings, company presentations, ad-hoc, corporate and investor relations releases as well as marketing communications.

## **8. Financial reporting and annual audit**

The half-year financial report as of 30 June 2024 and the consolidated financial statements as of 31 December 2024 as well as the two quarterly statements as of 31 March 2024 and 30 September 2024 were prepared in accordance with International Financial Reporting Standards (IFRSs). The annual financial statements of Scout24 SE for the 2024 financial year were prepared in accordance with the requirements of the German Commercial Code (HGB) and the German Stock Corporation Act (AktG).

The consolidated financial statements and the separate financial statements of Scout24 SE for the 2024 financial year were audited by the independent auditor and approved by the Supervisory Board. Furthermore, Scout24 SE's condensed interim consolidated financial statements and interim Group management report for the period from 1 January to 30 June 2024 were subject to an independent auditor's review.

## Disclaimer

This document may contain forward-looking statements regarding the business, results of operations, financial position and earnings outlook of the Scout24 Group. These statements may be identified by words such as 'may', 'will', 'expect', 'anticipate', 'contemplate', 'intend', 'plan', 'believe', 'continue' and 'estimate' and variations of such words or similar expressions. Such forward-looking statements are based on the current estimates, expectations, assumptions and information of Scout24's Management Board, many of which are beyond the control of Scout24. They are subject to a large number of known and unknown risks and uncertainties. In fact, actual results and developments may differ materially from those reflected in our forward-looking statements. Scout24 undertakes no obligation to revise or update any forward-looking statements as a result of new information, future events or otherwise, unless expressly required to do so by law.

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.

Scout24 also uses alternative performance measures, not defined by IFRS, to describe the Scout24 Group's results of operations. These should not be viewed in isolation but treated as supplementary information. Alternative performance measures used by Scout24 are defined at the corresponding place in the report.

The special items used to calculate some alternative performance measures arise from the integration of acquired businesses, reorganisation measures, impairment losses, gains or losses on sale resulting from divestitures and the sale of shareholdings, and other expenses and income that generally do not arise in conjunction with Scout24's ordinary business activities.

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



# Publication details

## **Investor Relations**

Filip Lindvall  
Vice President Strategy & Investor Relations  
Email [ir@scout24.com](mailto:ir@scout24.com)

## **Scout24 SE**

Invalidenstr. 65  
10557 Berlin  
Germany  
Email [info@scout24.com](mailto:info@scout24.com)  
▶ [www.scout24.com](http://www.scout24.com)