



**Compensation report 2021**



## Compensation report

The compensation report describes the basic features and components of the compensation of the Management Board and the Supervisory Board of Scout24 SE as well as the personalised compensation, broken down by components, granted to or owed to the members of the corporate bodies in the 2021 financial year.

The compensation report complies with the applicable statutory provisions and, as provided for by the legislator, takes into account for the first time the new provisions under stock corporation law resulting from the act implementing the Shareholders' Rights Directive II (SRD II) of 12 December 2019.

The compensation report also complies with the principles of the German Corporate Governance Code (GCGC) as amended on 16 December 2019; the latter stipulates that the Management Board and the Supervisory Board shall prepare an annual compensation report in accordance with the statutory provisions. The GCGC committees do not make any further recommendations on the implementation of the compensation report.

### Compensation of the members of the Management Board

The compensation system describes the basic features and components of the compensation of the Management Board of Scout24 SE. It complies with the applicable statutory provisions of the German Stock Corporation Act 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 continued development of Scout24 SE's success story. This is mainly premised on an appropriate performance- and success-based compensation structure.

Scout24 SE's compensation system was refined to comply with the amended requirements under SRD II and GCGC in the version dated 16 December 2019. It was approved by Scout24 AG's Annual General Meeting on 8 July 2021 and will apply to all new Management Board service contracts concluded in the 2021 financial year from the time they take effect. The [compensation system for members of the Management Board](#) has been published on the company's website in accordance with Article 120a (2) AktG.

Due to the contractual terms of the service contracts of individual members of the Management Board, both the preceding system of Management Board compensation approved by the 2016 Annual General Meeting and the compensation system approved by Scout24 AG's Annual General Meeting in the 2021 financial year are relevant for the 2021 financial year.

The following presentation of the main features and components of the compensation system refers to that approved by Scout24 AG's Annual General Meeting in the 2021 financial year. In the interest of transparency and to make the compensation for the 2021 financial year easier to understand, this is followed by an overview of the compensation system approved by the 2016 Annual General Meeting.

#### [Overview of the compensation system for members of the Management Board](#)

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 can make a significant contribution to Scout24's sustainable and long-term success.

**BASIC FEATURES OF THE COMPENSATION SYSTEM**

Alignment with corporate strategy	Long-term success and sustainability	Capital market orientation	Clarity and understandability
<ul style="list-style-type: none"> <li>• Ambitious growth targets for revenue and operating result</li> <li>• <u>In addition, targets related to the implementation of the corporate strategy in the LTI</u></li> </ul>	<ul style="list-style-type: none"> <li>• Long-term variable remuneration accounts for material share of the total remuneration</li> <li>• LTI exceeds STI</li> <li>• <u>Sustainability component considering social and ecological aspects</u></li> </ul>	<ul style="list-style-type: none"> <li>• Variable remuneration components mainly share-based through performance share units</li> <li>• <u>Share ownership guideline (100% of net annual fixed remuneration are to be invested in shares, CEO 150%)</u></li> </ul>	<ul style="list-style-type: none"> <li>• <u>Complies with the requirements of the German Stock Corporation Act / Second Directive of 12 December 2019</u></li> <li>• <u>Complies with the recommendations of the GCGC in its version of 16 December 2019</u></li> </ul>

The underlined features are new features of the enhanced compensation system for Executive Board members

**Components of the compensation system**

The compensation of the members of the Management Board of Scout24 SE 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, i.e. 100% target achievement. The share of variable components in the target total compensation exceeds the share of fixed components. vAmong 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 remuneration ~ 25% - 35%	Fringe benefits ~ 1%	Pension benefits ~ 1% - 2%	Short-Term Incentive (STI) ~ 15% - 25%	Long-Term Incentive (LTI) ~ 45% - 55%
Fixed base salary paid in monthly instalments	Essentially, provision of a company car and insurance allowances	Defined contribution plan (direct insurance)	<ul style="list-style-type: none"> <li>• Bonus performance criteria:</li> <li>• 35% revenue</li> <li>• 35% ooEBITDA<sup>1</sup></li> <li>• 30% non-financial sustainability target                             <ul style="list-style-type: none"> <li>• Cap: 200% of target amount</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Performance criteria Performance Share Units:</li> <li>• 1/3 revenue growth</li> <li>• 1/3 ooEBITDA<sup>1</sup> growth                             <ul style="list-style-type: none"> <li>• Cap: 300% of target amount</li> </ul> </li> </ul>
One-year term			Multi-year (4 years) & share based	

<sup>1</sup> 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 shares of Scout24 SE in the amount of 150% (CEO of the Management Board) or 100% (ordinary members of the Management Board) of their net fixed annual 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; the first stage amounting to 25% of the net annual fixed compensation must be reached by 31 December 2022. The Management Board member must hold the full portfolio at the end of the fourth full financial year after the start of their new term of appointment and permanently from that date onwards. Credit is given for shares in Scout24 SE already held. The value of the shares held is determined by the purchase price at the time of acquisition

Provision	Arrangement
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: <ul style="list-style-type: none"> <li>• CEO: EUR 6,500,000</li> <li>• Ordinary members of the Management Board: EUR 4,000,000</li> </ul>
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.

### Management board compensation system approved by the 2016 annual general meeting ('2016 system')

The Supervisory Board sets the compensation for the members of the Management Board. In doing so, the Supervisory Board checks – with due regard to the prescribed requirements set out in Article 87 (1) AktG – the appropriateness of the compensation in terms of the tasks of the individual members of the Management Board, personal performance, the economic and business situation, the company's performance and future prospects as well as the market-conformity of compensation taking into account the comparable environment and the compensation structure otherwise applicable within the company. The compensation scheme for the Management Board is oriented towards creating an incentive for performance-based governance. It comprises fixed and performance-based components. The compensation is capped both overall and for the variable components.

Under the 2016 system, the Management Board's compensation comprises the following components:

#### FIXED COMPONENTS

Components	Arrangement
Fixed compensation	Fixed basic salary that is paid monthly and based on the areas of activity and responsibility of the respective member of the Management Board.
Ancillary benefits	Ancillary benefits vary for the individual members of the Management Board, but mainly include company cars or compensation for waiving the use of a company car.
Pension cost	Scout24 SE pays the members of its Management Board fixed pension fund contributions for the duration of their employment contracts. Otherwise, the company itself has not entered into any pension contracts for members of the Management Board or granted pension commitments.

#### VARIABLE COMPONENTS

Components	Arrangement
One-year variable compensation (STI)	<ul style="list-style-type: none"> <li>• Performance criteria for target bonus: <ul style="list-style-type: none"> <li>• 33.3-50% revenue</li> <li>• 33.3-50% ooEBITDA</li> <li>• 0-33.3% non-financial sustainability target</li> </ul> </li> <li>• Cap: 200% of the target amount</li> </ul>
Special payment	At the Supervisory Board's discretion, it is possible to grant a special payment for extraordinary performance. The amount of the special payment is limited to three times the one-year variable compensation (CEO) or two times the annual fixed compensation (ordinary members of the Management Board).
Multi-year variable compensation (LTI)	<ul style="list-style-type: none"> <li>• Performance criteria for performance share units: <ul style="list-style-type: none"> <li>• 33.3% revenue growth</li> <li>• 33.3% ooEBITDA growth</li> <li>• 33.3% relative capital market condition</li> </ul> </li> <li>• Cap on performance factor: 200%</li> <li>• Cap on payment per share unit: 3.5 times the share unit price on the grant date</li> </ul>

**OTHER PROVISIONS RELATING TO THE COMPENSATION SYSTEM**

Components	Arrangement
Maximum compensation	Cap on total compensation granted for a financial year pursuant to Article 87a (1) Sentence 2 no. 1 AktG: EUR 10,715.9 thousand (CEO) and EUR 6,300.0 thousand or EUR 7,000.0 thousand (ordinary member of the Management Board).
Severance payment cap	In the event that a service agreement is terminated by the company without due cause, the service agreements for the members of the Management Board include a severance payment commitment equivalent to a maximum of two times the sum of the annual fixed compensation and the STI (target amount), albeit to a maximum of the compensation that would be payable until the end of the contract.

In total, a target achievement of 100% results in the following target total compensation for the 2021 financial year:

EUR '000	Tobias Hartmann <sup>1</sup> CEO since 11/2018		Dr Dirk Schmelzer CFO since 06/2019		Dr Thomas Schroeter <sup>1</sup> CPO since 12/2018		Ralf Weitz <sup>1</sup> CCO since 12/2018	
	100%	Share <sup>2</sup>	100%	Share	100%	Share <sup>2</sup>	100%	Share <sup>2</sup>
<b>Fixed components</b>								
Fixed compensation	718.7	22.4%	420.0	21.0%	419.3	18.4%	419.3	18.4%
Ancillary benefits	15.9	0.5%	14.0	0.7%	6.4	0.3%	4.9	0.2%
<b>Total</b>	<b>734.6</b>	<b>22.9%</b>	<b>434.0</b>	<b>21.7%</b>	<b>425.7</b>	<b>18.7%</b>	<b>424.2</b>	<b>18.7%</b>
<b>Variable components</b>								
One-year variable compensation (STI)	382.6	11.9%	210.0	10.5%	217.1	9.5%	217.1	9.5%
Multi-year variable compensation (LTIP) <sup>3</sup>	2,046.6	63.7%	1,333.3	66.6%	1,607.7	70.7%	1,607.7	70.7%
of which: LTIP 2018	1,833.3	57.0%	1,333.3	66.6%	1,527.8	67.1%	1,527.8	67.2%
of which: LTIP 2021	213.2	6.6%	n/a	n/a	79.9	3.5%	79.9	3.5%
<b>Total</b>	<b>2,429.2</b>	<b>75.6%</b>	<b>1,543.3</b>	<b>77.1%</b>	<b>1,824.8</b>	<b>80.2%</b>	<b>1,824.8</b>	<b>80.2%</b>
<b>Pension cost</b>	<b>50.0</b>	<b>1.6%</b>	<b>25.0</b>	<b>1.2%</b>	<b>25.0</b>	<b>1.1%</b>	<b>25.0</b>	<b>1.1%</b>
<b>Total compensation</b>	<b>3,213.8</b>	<b>100.0%</b>	<b>2,002.4</b>	<b>100.0%</b>	<b>2,275.5</b>	<b>100.0%</b>	<b>2,274.0</b>	<b>100.0%</b>

<sup>1</sup> For Mr Hartmann, Dr Schroeter and Mr Weitz, both compensation systems applicable in the 2021 financial year are taken into account pro rata temporis.

<sup>2</sup> As both compensation systems were valid in the 2021 financial year, the shares of total compensation reported for the 2021 financial year do not match the proportionate target total compensation in accordance with the compensation system approved by the 2021 Annual General Meeting.

<sup>3</sup> The tranches granted under the LTIP 2018 were committed for the three-year contractual term of the Management Board service contracts; to this extent, the tranches were distributed evenly over the financial years of the contractual term for the purpose of determining the target compensation; the respective start of service on the Management Board during the year was taken into account; the proportionate amount attributable to 2021 financial year is used for the 2021 target compensation.

The structure of the (target) compensation takes into account the long-term development of the company.

Under the LTIP 2021, members of the Management Board receive a tranche of virtual performance share units in Scout24 each year in which the related Management Board service contract is in effect, in each case annually on 1 January. The entitlement pro rata temporis for the 2021 financial year was taken into account in determining the target compensation.

**Compensation of the members of the Management Board in the 2021 financial year**

The following table shows the total compensation granted to or owed to the members of the Management Board in the 2021 reporting year and the previous year. This mainly relates to compensation granted in previous financial years under the compensation system in place at the time. The compensation components correspond to the respective applicable compensation systems.

With regard to the fixed components and the one-year variable compensation, reference is made to the fact that the compensation deemed to be "granted" in accordance with Section 162 (1) AktG is that which the members of the Executive Board have earned in the financial year 2021. Compensation is considered 'owed' if it is due but not yet fulfilled. For multi-year variable compensation, in deviation from this, inclusion in the total compensation only takes place at the end of the respective waiting period or performance period when a payable amount is given and this has also been paid out. This approach is considered to be more transparent and therefore more appropriate, as it is less subject to assumption-related uncertainties.

For further information on the compensation components, please refer to the explanations following table.

Former members of the Management Board received no compensation in the reporting year.

in '000 EUR	Tobias Hartmann CEO since 11/2018		Dr Dirk Schmelzer CFO since 06/2019		Dr Thomas Schroeter CPO since 12/2018		Ralf Weitz CCO since 12/2018		Total	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
<b>Fixed components</b>										
Fixed compensation	718.7	680.0	420.0	420.0	419.3	400.0	419.3	400.0	1,977.2	1,900.0
Ancillary benefits	15.9	14.0	14.0	14.0	6.4	5.4	4.9	5.0	41.3	38.5
<b>Total</b>	<b>734.6</b>	<b>694.0</b>	<b>434.0</b>	<b>434.0</b>	<b>425.7</b>	<b>405.4</b>	<b>424.2</b>	<b>405.0</b>	<b>2,018.6</b>	<b>1,938.5</b>
<b>Variable components</b>										
One-year variable compensation (STI) <sup>1</sup>	565.1	792.2	311.3	489.3	321.0	466.0	321.0	466.0	1,518.3	2,213.5
Multi-year variable compensation (LTI)	2,341.6	0.0	1,219.0	0.0	1,847.0	894.8	1,847.0	0.0	7,254.5	894.8
<b>Total</b>	<b>2,906.7</b>	<b>792.2</b>	<b>1,530.3</b>	<b>483.3</b>	<b>2,167.9</b>	<b>1,360.8</b>	<b>2,167.9</b>	<b>466.0</b>	<b>8,772.8</b>	<b>3,108.3</b>
<b>Pension cost<sup>2</sup></b>	<b>50.0</b>	<b>50.0</b>	<b>25.0</b>	<b>25.0</b>	<b>25.0</b>	<b>25.0</b>	<b>25.0</b>	<b>25.0</b>	<b>125.0</b>	<b>125.0</b>
<b>Total compensation</b>	<b>3,691.3</b>	<b>1,536.2</b>	<b>1,989.3</b>	<b>948.3</b>	<b>2,618.6</b>	<b>1,791.2</b>	<b>2,617.2</b>	<b>896.0</b>	<b>10,916.4</b>	<b>5,171.8</b>
Relative share of fixed components	21.3%	48.4%	23.1%	48.4%	17.2%	24.0%	17.2%	48.0%	19.6%	39.9%
Relative share of variable components	78.7%	51.6%	76.9%	51.6%	82.8%	76.0%	82.8%	52.0%	80.4%	60.1%
<b>Maximum compensation<sup>3</sup></b>	<b>10,715.9</b>	<b>10,715.9</b>	<b>6,300.0</b>	<b>6,300.0</b>	<b>7,000.0</b>	<b>7,000.0</b>	<b>7,000.0</b>	<b>7,000.0</b>	<b>n/a</b>	<b>n/a</b>

<sup>1</sup> The one-year variable compensation contains the special bonus vested for the 2020 financial year of Mr Hartmann (EUR 340.0 thousand), Dr Schmelzer (EUR 210.0 thousand), Dr Schroeter (EUR 200.0 thousand) and Mr Weitz (EUR 200.0 thousand).

<sup>2</sup> The pension costs relate to defined contribution obligations.

<sup>3</sup> In each case, the amounts indicated are the amounts applicable for a full year (12 months) in accordance with the contracts concluded in 2018 and 2019. For further information, see the "Cap on total annual compensation" section.

Compliance with the maximum compensation can only be verified retrospectively after all payments under the LTIP 2018 tranches have been made, as the contractual provisions for determining the compensation relevant for the maximum compensation require all payments made under the LTIP 2018 to be spread over five years. Subject to this, the maximum compensation was complied with in fiscal year 2021. The compensation relevant for the maximum compensation for the 2021 financial year amounted to EUR 1,818.0 thousand for Mr Hartmann, EUR 1,014.1 thousand for Dr Schmelzer, EUR 1,141.1 thousand for Dr Schroeter and EUR 1,139.6 thousand for Mr Weitz.

The following table presents the relative shares of total compensation in 2021:

in '000 EUR	Tobias Hartmann CEO since 11/2018		Dr Dirk Schmelzer CFO since 06/2019		Dr Thomas Schroeter CPO since 12/2018		Ralf Weitz CCO since 12/2018		Total	
	2021	Share	2021	Share	2021	Share	2021	Share	2021	Share
<b>Fixed components</b>										
Fixed compensation	718.7	19.5%	420.0	21.1%	419.3	16.0%	419.3	16.0%	1,977.2	18.1%
Ancillary benefits	15.9	0.4%	14.0	0.7%	6.4	0.2%	4.9	0.2%	41.3	0.4%
<b>Total</b>	<b>734.6</b>	<b>19.9%</b>	<b>434.0</b>	<b>21.8%</b>	<b>425.7</b>	<b>16.3%</b>	<b>424.2</b>	<b>16.2%</b>	<b>2,018.6</b>	<b>18.5%</b>
<b>Variable components</b>										
One-year variable compensation (STI) <sup>1</sup>	565.1	15.3%	311.3	15.6%	321.0	12.3%	321.0	12.3%	1,518.3	13.9%
Multi-year variable compensation (LTI)	2,341.6	63.4%	1,219.0	61.3%	1,847.0	70.5%	1,847.0	70.6%	7,254.5	66.5%
<b>Total</b>	<b>2,906.7</b>	<b>78.7%</b>	<b>1,530.3</b>	<b>76.9%</b>	<b>2,167.9</b>	<b>82.8%</b>	<b>2,167.9</b>	<b>82.8%</b>	<b>8,772.8</b>	<b>80.4%</b>
<b>Pension cost<sup>2</sup></b>	<b>50.0</b>	<b>1.4%</b>	<b>25.0</b>	<b>1.3%</b>	<b>25.0</b>	<b>1.0%</b>	<b>25.0</b>	<b>1.0%</b>	<b>125.0</b>	<b>1.1%</b>
<b>Total compensation</b>	<b>3,691.3</b>	<b>100.0</b>	<b>1,989.3</b>	<b>100.0 %</b>	<b>2,618.6</b>	<b>100.0 %</b>	<b>2,617.2</b>	<b>100.0%</b>	<b>10,916.4</b>	<b>100.0%</b>
Relative share of fixed components	21.3%		23.1%		17.2%		17.2%		19.6%	
Relative share of variable components	78.7%		76.9%		82.8%		82.8%		80.4%	

<sup>1</sup> The one-year variable compensation contains the special bonus vested for the 2020 financial year of Mr Hartmann (EUR 340.0 thousand), Dr Schmelzer (EUR 210.0 thousand), Dr Schroeter (EUR 200.0 thousand) and Mr Weitz (EUR 200.0 thousand).

<sup>2</sup> The pension costs relate to defined contribution obligations.

## Components of the compensation system in detail

Scout24 SE's compensation system was refined to comply with the amended requirements under SRD II and GCGC in the version dated 16 December 2019. The compensation system was approved by Scout24 AG's Annual General Meeting on 8 July 2021 and will apply proportionately to all new Management Board service contracts concluded in the 2021 financial year from the time they take effect. This applies to Mr Hartmann (starting 19 November 2021) and to Dr Schroeter and Mr Weitz (starting 7 December 2021). The existing Management Board service contract with Dr Schmelzer was concluded with a term until 30 June 2022 and will continue to apply unchanged until then; the new Management Board service contract will take effect from 1 July 2022.

Both compensation systems relevant for the 2021 financial year have in common that they are designed to create an incentive for performance-oriented corporate management. They comprise fixed and performance-based components. The compensation is capped both overall and for the variable components. Differences between the two compensation systems relate in particular to the regulations on the share ownership guideline, penalty and clawback conditions, and the level of maximum compensation.

### 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 is 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, a proportionate reimbursement of the costs of health and long-term care insurance<sup>1</sup> and permission for the

<sup>1</sup> Reimbursement for health and long-term care insurance is not included in the determination of total compensation.

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.

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.

#### Pension costs and other post-employment benefits

The pension plan for the members of the Management Board is structured as a defined contribution plan, i.e. Scout24 SE pays a fixed amount into a direct insurance policy for the duration of the service contract. The pension benefit is rendered as one-time 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 the service contract (pension allowance). In this case, there is no entitlement to a defined contribution plan.

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

#### Variable components

##### One-year variable compensation (STI)

##### STI – granted in the 2021 financial year

The compensation granted and owed in the 2021 financial year in accordance with Article 162 (1) AktG comprises the STI earned by the members of the Management Board in the 2021 financial year.

The Supervisory Board determines the targets and their weighting for the one-year variable compensation of the members of the Management Board at the end of each calendar year for the next calendar year and informs the Management Board in writing. The targets for the 2021 financial year are both financial (revenue and ordinary operating EBITDA) and non-financial (reduction in CO<sub>2</sub> emissions); each target is weighted at 33.3%. For the one-year variable compensation to be granted pro rata temporis for the 2021 financial year in accordance with the newly concluded Management Board service contracts of Mr Hartmann, Dr Schroeter and Mr Weitz, the targets set under the previous contracts for the 2021 financial year continue to apply, albeit taking into account the weighting in accordance with the compensation system approved by the Annual General Meeting of Scout24 AG in the 2021 financial year (35% revenue, 35% ordinary operating EBITDA, 30% non-financial sustainability target).

In detail, the targets for the 2021 financial year are as follows:

Target achievement	Multiplier	Financial targets	
		2021 revenue in EUR million (33.3% / 35.0%)	2021 ooEBITDA in EUR million (33.3% / 35.0%)
< 95.0%	0%	< 355.6	< 213.0
95.0%	50%	355.6	213.0
100.0%	100%	374.3	224.2
110.0%	200%	411.7	246.6



If target achievement is greater than 100%, each additional percentage point in target achievement leads to an increase in the multiplier by ten percentage points until the cap is reached at 200% of the target amount. If target achievement is less than 100%, each shortfall of half a percentage point leads to a reduction in the multiplier by five percentage points until the STI component is eliminated if target achievement falls short by more than five percentage points.

The **target of a non-financial nature**, also weighted at 33.3% (30.0%), has as its object the reduction of Scout24's carbon footprint through the reduction of CO<sub>2</sub> emissions. The lower limit for the multiplier, i.e. a target achievement of 0%, is given if the CO<sub>2</sub> emissions forecast for the previous year are maintained. A reduction of 6.00% corresponds to a target achievement of 100%; for each further reduction in CO<sub>2</sub> emissions of 0.23 percentage points, an additional percentage point of target achievement is credited in each case. Target achievement is capped at 200% (8.275% reduction in CO<sub>2</sub> emissions). The collection and evaluation of the relevant data is carried out by an external partner.

Target achievement for the non-financial target is furthermore subject to the condition that no significant compliance violation has occurred in the Scout24 Group in financial year 2021.

In detail, the one-year variable target compensation for the 2021 financial year is as follows:

EUR '000	Tobias Hartmann CEO since 11/2018			Dr Dirk Schmelzer CFO since 06/2019			Dr Thomas Schroeter CPO since 12/2018			Ralf Weitz CCO since 12/2018		
	Target 100%	Max. 200%	Min. 0%	Target 100%	Max. 200%	Min. 0%	Target 100%	Max. 200%	Min. 0%	Target 100%	Max. 200%	Min. 0%
Contract concluded 2018/2019	300.9	601.7	-	210.0	420.0	-	186.2	372.5	-	186.2	372.5	-
Contract concluded 2021	81.8	163.5	-	-	-	-	30.8	61.6	-	30.8	61.6	-
<b>Total</b>	<b>382.6</b>	<b>765.3</b>	-	<b>210.0</b>	<b>420.0</b>	-	<b>217.1</b>	<b>434.1</b>	-	<b>217.1</b>	<b>434.1</b>	-

*i. Period of validity of the contracts concluded in 2018 and 2019<sup>2</sup>*

If the targets set by the Supervisory Board are fully achieved (100%), the one-year variable gross compensation for the full 2021 (2020) financial year is EUR 300.9 thousand (previous year: EUR 340.0 thousand) for Mr Hartmann, EUR 210.0 thousand (previous year: EUR 210.0 thousand) for Dr Schmelzer, EUR 186.2 thousand (previous year: EUR 200.0 thousand) for Dr Schroeter and EUR 186.2 thousand (previous year: EUR 200.0 thousand) for Mr Weitz. The Supervisory Board determines the exact amount at its discretion, taking into account the achievement of the targets and recommendations of the Supervisory Board's Remuneration Committee. The Supervisory Board also determines whether and to what extent the entitlement increases in line with the targets if the targets are achieved by more than 100%; if the targets set by the Supervisory Board in each case are exceeded, the one-year variable compensation may increase up to a maximum of 200%. Payment of such compensation may also be dispensed with in full if targets are missed.

Taking into account the key figures achieved for the financial targets (revenue of EUR 387.9 million, ooEBITDA of EUR 226.0 million; both figures are the amounts adjusted for acquisitions in fiscal year 2021) and the target of a non-financial nature (CO<sub>2</sub> emissions reduced by more than 8.275% compared to the previous year, thus target achievement of 200%), the Supervisory Board determined and resolved the target achievement for the fiscal year for the one-year variable compensation as follows:

<sup>2</sup> As the contracts were concluded during the year, pro rata values are presented for the 2021 financial year, with the exception of Dr Schmelzer.

EUR '000				Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 06/2019	Dr Thomas Schroeter CPO since 12/2018	Ralf Weitz CCO since 12/2018
<b>Target amount</b>				<b>100%</b>	<b>300.9</b>	<b>210.0</b>	<b>186.2</b>
Targets	Weighting	Target achievement Multiplier	Overall target- achievement				
Revenue	33.3%	103.6% 136.3%		136.7	95.4	84.6	84.6
ooEBITDA	33.3%	100.8% 108.4%		108.7	75.9	67.3	67.3
Non-financial targets	33.3%	> 8.275% 200.0%		200.6	140.0	124.2	124.2
<b>Net amount paid out</b>				<b>148.2%</b>	<b>446.0</b>	<b>311.3</b>	<b>276.1</b>

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 ratified 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 being limited to a maximum of 200%, the one-year variable compensation is also subject to the regulations regarding maximum compensation.

*ii. Period of validity of the contracts concluded in 2021<sup>3</sup>*

If the targets set by the Supervisory Board are 100% achieved, the pro rata one-year variable gross compensation for the 2021 financial year amounts to EUR 81.8 thousand for Mr Hartmann, EUR 30.8 thousand for Dr Schroeter and EUR 30.8 thousand for Mr Weitz. If the targets set by the Supervisory Board are exceeded, the one-year variable compensation may increase up to a maximum of 200%. If a set target is missed to such an extent that the value falls below a certain threshold, the one-year variable compensation component no longer applies. In other words, the one-year variable compensation can also be completely removed if the threshold values are missed for all performance criteria.

The Supervisory Board determines the amount of the one-year variable compensation after the end of the financial year on the basis of the weighted overall target achievement of each member of the Management Board. This entails the measurement of the achievement of quantitative targets or the Supervisory Board's assessment of qualitative targets based on professional standards.

Taking into account the key figures achieved for the financial targets (revenue of EUR 387.9 million, ooEBITDA of EUR 226.0 million; both figures are the amounts adjusted for acquisitions in fiscal year 2021) and the target of a non-financial nature (CO<sub>2</sub> emissions reduced by more than 8.275% compared to the previous year, thus target achievement of 200%), the Supervisory Board determined and resolved the target achievement for the fiscal year for the one-year variable compensation as follows:

<sup>3</sup> As the contracts were concluded during the year, pro rata values are presented for the 2021 financial year.

EUR '000				Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 06/2019	Dr Thomas Schroeter CPO since 12/2018	Ralf Weitz CCO since 12/2018	
<b>Target amount</b>				<b>100%</b>	<b>81.8</b>	<b>n/a</b>	<b>30.8</b>	<b>30.8</b>
Targets	Weighting	Target achievement Multiplier	Overall target- achievement					
Revenue	35.0%	103.6% 136.3%		39.0	n/a	14.7	14.7	
ooEBITDA	35.0%	100.8% 108.4%		31.0	n/a	11.7	11.7	
Non-financial targets	30.0%	> 8.275% 200.0%		49.1	n/a	18.5	18.5	
<b>Net amount paid out</b>				<b>145.6%</b>	<b>119.1</b>	<b>n/a</b>	<b>44.9</b>	<b>44.9</b>

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 ratified 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 new service agreements 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) within the meaning of Article 93 AktG or as defined in the provisions of the service contracts. No use was made of this option in the 2021 financial year.

#### STI – granted in the 2020 financial year

The compensation granted and owed in the 2020 financial year in accordance with Article 162 (1) AktG comprises the STI earned by the members of the Management Board in the 2020 financial year.

In accordance with the contractual provisions, the one-year variable compensation for the 2020 financial year became due for payment in the 2021 financial year, following ratification of the 2020 annual financial statements by the Supervisory Board. The targets for the 2020 financial year are both financial (revenue and ooEBITDA) and non-financial (successful completion of the carve-out and limitation of dis-synergies in this context); each target is weighted at 33.3%.

In detail, the targets for the 2020 financial year were as follows<sup>4</sup>

		Financial targets	
Target achievement	Multiplier	2020 revenue in EUR million (33.3%)	2020 ooEBITDA in EUR million (33.3%)
100.0%	100%	349.7	209.8

The **non-financial target**, which is also weighted at 33.3%, is aimed at the successful completion of the carve-out following the sale of 100% of the shares in AutoScout24 GmbH and FINANZCHECK Finanzportale GmbH as well as the business activities of FinanceScout24 to the financial investor Hellman & Friedman in the 2020 financial year, as well as the limitation of dis-synergies in this context. The target achievement with regard to "carve-out" is measured on the basis of the time of the formal and legal conclusion of the transaction ("closing"), the target achievement with regard to "dissynergies" is measured on the basis of defined euro amounts.

<sup>4</sup> In the 2020 financial year, a partial adjustment of the financial targets for the short-term variable compensation of the members of the Management Board for the 2020 financial year was made by resolution of the Supervisory Board against the background of the effects of the Covid-19 pandemic. For further information, please refer to the update of the declaration of conformity pursuant to Article 161 AktG on the [Company's website](#). The figures presented are adjusted target values.

The overall target achievement for the 2020 financial year was 133% for Mr Hartmann, Dr Schmelzer, Dr Schroeter and Mr Weitz. In detail, this means that for the financial targets, a multiplier of 100% was applied on the basis of the sales and ooEBITDA thresholds relevant for target achievement. For the non-financial target, target achievement was based on a multiplier of 200% (the closing date was 1 April 2020; with regard to the dissynergies, the correspondingly defined amount was met/fallen short of).

The one-year variable compensation of the members of the Executive Board for the 2020 financial year is shown in the following table:

EUR '000				Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 06/2019	Dr Thomas Schroeter CPO since 12/2018	Ralf Weitz CCO since 12/2018	
<b>Target amount</b>				<b>100%</b>	<b>340.0</b>	<b>210.0</b>	<b>200.0</b>	<b>200.0</b>
Targets	Weighting	Multiplier	Overall target achievement					
Revenue	33.3%	100%		113.3	70.0	66.7	66.7	
ooEBITDA	33.3%	100%		113.3	70.0	66.7	66.7	
Non-financial targets	33.3%	200%		225.5	139.3	132.7	132.7	
<b>Net amount paid out</b>				<b>133.0%</b>	<b>452.2</b>	<b>279.3</b>	<b>266.0</b>	<b>266.0</b>

#### STI – granted in the 2022 financial year

The targets and their weighting for the one-year variable remuneration for the members of the management board for the 2022 financial year were set by the Supervisory Board in December 2021 and communicated to the Executive Board in writing. The targets for the 2022 financial year are both financial (revenue and EBITDA from ordinary activities, each weighted at 35%) and non-financial. The non-financial target is weighted at 30% and consists of two equally weighted targets: Gender diversity and international diversity.

In detail, the targets for the 2022 financial year were as follows:

		Financial targets	
Target achievement	Multiplier	2022 revenue in EUR million (35%)	2022 ooEBITDA in EUR million (35%)
100.0%	100%	432.3	241.7

The lower limit of target achievement (multiplier = 0%) is target achievement < 90%. In a corridor of 90% to 120% target achievement (multiplier 50% to 200%), a linear increase of target achievement or multiplier is foreseen. The cap is reached at a target achievement of 120% or a multiplier of 200%.

The **non-financial target**, weighted at 30%, is concerned with the achievement of a defined quota with regard to Group-wide gender diversity (target achievement of 100% with a share of 42.5% women and people with a non-binary gender identity among the employees of the Scout24 Group by the end of 2022; the target achievement corridor ranges between 42.0% = 0% target achievement and 43.5% = 200% target achievement) as well as the achievement of a defined quota with regard to international diversity (target achievement of 100% with a share of 21% of people with non-German and/or Austrian citizenship among the employees of the Scout24 Group at the end of the year 2022; the target achievement corridor ranges between 20% = 0% target achievement and 22% = 200% target achievement).

## Special payments

### *i. Period of validity of the contracts concluded in 2018 and 2019*

At the Supervisory Board's discretion, members of the Management Board can be granted special payments for extraordinary services during the financial year. For Mr Hartmann, special payments are limited to three times the sum of one-year variable compensation. For Dr Schmelzer and Dr Schroeter, special payments cannot exceed two times the sum of their annual fixed compensation. No special payments were made for the 2021 financial year.

### *ii. Period of validity of the contracts concluded in 2021*

The contracts concluded in the 2021 financial year do not contain any provisions on special compensation.

## Multi-year variable compensation (LTI)

### **LTI – long-term incentive programme 2018**

Mr Hartmann, Dr Schmelzer, Dr Schroeter and Mr Weitz were granted share-based compensation in accordance with the long-term incentive programme 2018 (LTIP 2018), which Scout24 introduced in July 2018 for members of the Management Board and selected employees of the Scout24 Group.

Under the programme, members of the Management Board receive virtual Scout24 shares (share units). The programme is exclusively cash-settled and is therefore classifiable as a cash-settled transaction in accordance with IFRS 2.

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 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%. In addition, the amount paid out per share unit is capped at three and a half times the share unit price on the grant date.

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 used as performance factors applicable for said period in the valuation. The amount for the pre-closing period is 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. In future, share price performance will be measured relative to the MDAX; for the pre-closing period, performance was still measured against the performance of a peer group.

Furthermore, certain implications of the Covid-19 pandemic were factored into LTIP 2018 in accordance with the plan terms. For the members of the Management Board, the modification of the target achievement was only taken into account to the extent that the payout amount resulting in total from the post-closing RSUs and PSUs of the tranche due for payment is limited to 100% of the corresponding grant amounts.

In accordance with the contractual provisions and the length of service with the company, the virtual shares vested up to 30 June 2021 were paid out in the third quarter of 2021; the payout amounts are shown in the table below:

	Tobias Hartmann CEO since 11/2018		Dr Dirk Schmelzer CFO since 06/2019		Dr Thomas Schroeter CPO since 12/2018		Ralf Weitz CCO since 12/2018	
	Thousand shares	EUR '000	Thousand shares	EUR '000	Thousand shares	EUR '000	Thousand shares	EUR '000
RSU – pre-closing	7.3	496.9	3.8	258.7	5.7	392.0	5.7	392.0
PSU – pre-closing	13.5	1,184.3	7.0	616.5	10.6	934.2	10.6	934.2
RSU – post-closing	5.2	231.1	2.7	120.3	4.1	182.3	4.1	182.3
PSU – post-closing	9.6	429.2	5.0	223.4	7.6	338.5	7.6	338.5
<b>Total</b>	<b>35.5</b>	<b>2,341.6</b>	<b>18.5</b>	<b>1,219.0</b>	<b>28.0</b>	<b>1,847.0</b>	<b>28.0</b>	<b>1,847.0</b>

The share price used at the time of the commitment of the virtual shares is EUR 44.58, while the share price taken into account for the payout is EUR 68.47. The target achievement for the pre-closing PSU tranche was 128.33%. In connection with the valuation of the post-closing tranche, the capping described above came into effect.

*Inclusion in (future) target and total compensation:*

To determine the target compensation, the tranches were distributed evenly over the fiscal years of the term of the Executive Board service contracts, taking into account the start of Executive Board service in each case during the year; the pro rata amount attributable to the 2021 fiscal year is used for the 2021 target compensation. 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.

**LTIP – long-term incentive programme 2021**

Mr Hartmann, Dr Schroeter and Mr Weitz also participate in the long-term incentive programme 2021 (LTIP 2021). Dr Schmelzer will likewise participate in this programme when the new Management Board service contract takes effect.

Under the programme, members of the Management Board receive a tranche of virtual performance share units (PSU) in each year in which the related Management Board service contract is in effect, in each case annually on 1 January. Provided employment is uninterrupted, the PSUs granted vest at the end of the financial year for which they were granted. After a four-year performance period, the programme is settled exclusively in cash and is therefore classifiable as a cash-settled transaction in accordance with IFRS 2.

The number of PSUs granted is determined by the respective grant amount and the relevant PSU price on the grant date. The relevant PSU price on the allocation date results from the 30-day average closing price of the Scout24 SE share in the Xetra trading system, rounded to three decimal places.

A third of the performance conditions in each case relate to revenue growth targets, growth targets relating to ordinary operating EBITDA, and one non-financial strategy target. To calculate the amount of the cash settlement, the number of performance share units 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 number of PSUs thus determined is converted into a cash amount, taking into account the respective PSU price at the end of the performance period, and paid out along with the dividends of the Scout24 share distributed during the performance period, within one month after ratification of the annual financial statements by the Supervisory Board.

In addition to the cap on the payout 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 contractual employment provisions. No use was made of this option in the 2021 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 instalments or, for the 2021 financial year, the corresponding amount pro rata temporis. To determine the total compensation, LTIP 2021 is only included at the end of the respective performance period if there is a payable amount.

**Cap on total annual compensation<sup>5</sup>**

*i. Period of validity of the contracts concluded in 2018 and 2019*

Total annual compensation consisting of all kinds of compensation components including pensions, special payments and ancillary benefits is limited in the case of Mr Hartmann to a maximum amount of EUR 10,715.9 thousand (previous year: EUR 10,715.9 thousand) gross, in the case of Dr Schmelzer to a maximum amount of EUR 6,300.0 thousand (previous year: EUR 6,300.0 thousand) gross, in the case of Dr Schroeter to a maximum amount of EUR 7,000.0 thousand (previous year: EUR 7,000.0 thousand) gross and in the case of Mr Weitz to a maximum amount of EUR 7,000.0 thousand (previous year: EUR 7,000.0 thousand) gross.

Compliance with the maximum compensation can only be verified retrospectively, after all payments under the LTIP 2018 tranches have been made, as the contractual provisions for determining the compensation relevant for the maximum compensation require all payments made under the LTIP 2018 to be spread over five years. Subject to this, the maximum compensation was complied with in fiscal year 2021. The relevant compensation<sup>6</sup> for the maximum compensation for the 2021 financial year was EUR 1,818.0 thousand for Mr Hartmann, EUR 1,014.1 thousand for Dr Schmelzer, EUR 1,141.1 thousand for Dr Schroeter and EUR 1,139.6 thousand for Mr Weitz. To determine the relevant compensation, the payments made under the LTIP 2018 were spread over five years in accordance<sup>5</sup> with the contractual provisions, as described above.

*ii. Period of validity of the contracts concluded in 2021*

Total annual compensation consisting of all kinds of compensation components including pensions, special payments and ancillary benefits is limited in the case of Mr Hartmann to a maximum amount of EUR 6,500.0 thousand gross, in the case of Dr Schroeter to a maximum amount of EUR 4,000.0 thousand gross and in the case of Mr Weitz to a maximum amount of EUR 4,000.0 thousand gross. If the cap is exceeded, the LTI amount paid out is reduced accordingly.

Compliance with this maximum compensation can always only be verified retrospectively once the payout from LTIP 2021 issued 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 disbursement was made for the 2021 LTIP in the 2021 financial year.

This does not include compensation payments under contracts concluded in 2018 and 2019.

In addition, reference is made to the information in the preceding paragraph.

**Management board termination benefits**

In the event that the service contract 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-contract non-compete clause will be offset against the severance payment.

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<sup>5</sup> In each case, the amounts indicated are the amounts applicable for a full year (12 months).

<sup>6</sup> The compensation relevant for the maximum compensation includes the fixed compensation, fringe benefits, pension contributions, the one-year variable compensation 2021 and 1/5 of the LTIP 2018 paid in fiscal year 2021.

If the 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-contract non-compete clauses have been agreed for the members of the Management Board, which provide for compensation to be paid by the company for the duration of the post-contract 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 for the duration of the post-contract non-compete period equivalent to half of the last fixed compensation paid. Other income is taken into account in the compensation payments to be paid to Mr Hartmann, Dr Schmelzer, Dr Schroeter and Mr Weitz.

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

#### **Change of control**

Should a change of control occur before the end of the respective vesting periods under LTIP 2018 by means of control, direct or indirect, being obtained over 50% or more of the voting rights in Scout24 SE, and should Scout24 terminate the employment contract with the participating members of the Management Board within twelve months of the change of control but not effectively for good cause without notice period, or should the plan participants terminate their employment contract effectively for good cause within twelve months of the change of control, then the vesting periods end immediately and all share units vest immediately. The performance factor for the RSUs is calculated for the shortened vesting period, and the expiration date of the shortened vesting period corresponds to the date of the change of control.

#### **Other provisions relating to the compensation system**

##### **Share ownership guideline**

The share portfolio can be built up in stages; the first stage amounting to 25% of the net annual fixed compensation must be reached by 31 December 2022. In this respect, the figure as of 31 December 2021 is not relevant.

##### **Penalty / clawback rule**

In the 2021 financial year, no use was made 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.

#### **Additional presentation of the scope of compensation in accordance with GCGC 2017**

In addition to the preceding disclosures of the scope of compensation, which comply with the requirements of Article 162 AktG as amended by ARUG II and the GCGC of 16 December 2019, the scope of compensation in accordance with the requirements of the GCGC of 7 February 2017 is additionally presented below to ensure comparability with the previous year's disclosures.



**BENEFITS GRANTED PURSUANT TO GCGC**

EUR '000	Tobias Hartmann CEO since 11/2018				Dr Dirk Schmelzer CFO since 06/2019				Dr Thomas Schroeter CPO since 12/2018				Ralf Weitz CCO since 12/2018			
	2021	2021 min.	2021 max.	2020	2021	2021 min.	2021 max.	2020	2021	2021 min.	2021 max.	2020	2021	2021 min.	2021 max.	2020
Fixed compensation	718.7	718.7	718.7	680.0	420.0	420.0	420.0	420.0	419.3	419.3	419.3	400.0	419.3	419.3	419.3	400.0
Ancillary benefits	15.9	15.9	15.9	14.0	14.0	14.0	14.0	14.0	6.4	6.4	6.4	5.4	4.9	4.9	4.9	5.0
<b>Total</b>	<b>734.6</b>	<b>734.6</b>	<b>734.6</b>	<b>694.0</b>	<b>434.0</b>	<b>434.0</b>	<b>434.0</b>	<b>434.0</b>	<b>425.7</b>	<b>425.7</b>	<b>425.7</b>	<b>405.4</b>	<b>424.2</b>	<b>424.2</b>	<b>424.2</b>	<b>405.0</b>
One-year variable compensation <sup>1</sup>	382.6	-	765.3	340.0	210.0	-	420.0	210.0	217.1	-	434.1	200.0	217.1	-	434.1	200.0
Multi-year variable compensation	213.2	-	-	-	-	-	-	-	79.9	-	-	-	79.9	-	-	-
<b>Total</b>	<b>1,330.5</b>	<b>734.6</b>	<b>1,499.9</b>	<b>1,034.0</b>	<b>644.0</b>	<b>434.0</b>	<b>854.0</b>	<b>644.0</b>	<b>722.7</b>	<b>425.7</b>	<b>859.8</b>	<b>605.4</b>	<b>721.2</b>	<b>424.2</b>	<b>858.3</b>	<b>605.0</b>
Pension cost	50.0	50.0	50.0	50.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
<b>Total compensation</b>	<b>1,380.5</b>	<b>784.6</b>	<b>1,549.9</b>	<b>1,084.0</b>	<b>669.0</b>	<b>459.0</b>	<b>879.0</b>	<b>669.0</b>	<b>747.7</b>	<b>450.7</b>	<b>884.8</b>	<b>630.4</b>	<b>746.2</b>	<b>449.2</b>	<b>883.3</b>	<b>630.0</b>

<sup>1</sup> The variable compensation components are limited by annual total compensation. As regards the maximum compensation amount for members of the Management Board, see the "Cap on total annual compensation" section.

**BENEFITS RECEIVED PURSUANT TO GCGC**

EUR '000	Tobias Hartmann CEO since 11/2018		Dr Dirk Schmelzer CFO since 06/2019		Dr Thomas Schroeter CPO since 12/2018		Ralf Weitz CCO since 12/2018	
	2021	2020	2021	2020	2021	2020	2021	2020
Fixed compensation	718.7	680.0	420.0	420.0	419.3	400.0	419.3	400.0
Ancillary benefits	15.9	14.0	14.0	14.0	6.4	5.4	4.9	5.0
<b>Total</b>	<b>734.6</b>	<b>694.0</b>	<b>434.0</b>	<b>434.0</b>	<b>425.7</b>	<b>405.4</b>	<b>424.2</b>	<b>405.0</b>
One-year variable compensation <sup>1,2</sup>	452.2	595.9	279.3	294.9	266.0	350.5	266.0	350.5
Multi-year variable compensation	2,341.6	-	1,219.0	-	1,847.0	894.8	1,847.0	-
<b>Total</b>	<b>3,528.4</b>	<b>1,289.9</b>	<b>1,932.3</b>	<b>728.9</b>	<b>2,538.7</b>	<b>1,650.7</b>	<b>2,537.2</b>	<b>755.5</b>
Pension cost	50.0	50.0	25.0	25.0	25.0	25.0	25.0	25.0
<b>Total compensation</b>	<b>3,578.4</b>	<b>1,339.9</b>	<b>1,957.3</b>	<b>753.9</b>	<b>2,563.7</b>	<b>1,675.7</b>	<b>2,562.2</b>	<b>780.5</b>

<sup>1</sup> The variable compensation components are limited by annual total compensation. For the maximum compensation amount for members of the Management Board, please refer to the section "Cap on total annual compensation".

<sup>2</sup> The one-year variable compensation contains the special bonus for the 2020 financial year of Mr Hartmann (EUR 340.0 thousand), Dr Schmelzer (EUR 210.0 thousand), Dr Schroeter (EUR 200.0 thousand) and Mr Weitz (EUR 200.0 thousand).

## Compensation of the members of the Supervisory Board

On 8 July 2021, the Annual General Meeting of Scout24 AG confirmed under agenda item 7 “Resolution on the remuneration of the Supervisory Board members” 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.

The compensation system for members of the Supervisory Board has been published on the company’s website in accordance with Article 113 (3) Sentence 6 AktG in conjunction with Article 120a (2) AktG.

### 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 Article 12 of 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 GCGC in the version dated 16 December 2019 (GCGC).

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.

### Rules 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 receives fixed annual compensation of EUR 60.0 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 140.0 thousand and EUR 120.0 thousand respectively. Members of a committee additionally receive 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 the potential value-added tax payable on their compensation.

The members of the Supervisory Board are covered by adequate D&O insurance taken out in the interest of the company. The insurance premiums are paid by the company.

### Compensation of the members of the Supervisory Board in the 2021 financial year

The members of the Supervisory Board received the following compensation in the 2021 financial year<sup>7</sup>:

EUR '000		Fixed basic compensation	Compensation Executive Committee	Compensation Audit Committee	Compensation Remuneration Committee	Total
Dr Hans-Holger Albrecht	2021	140.0	40.0	20.0	0.0	200.0
	2020	140.0	40.0	20.0	0.0	200.0
Frank H. Lutz	2021	120.0	20.0	40.0	0.0	180.0
	2020	120.0	20.0	40.0	0.0	180.0
Christoph Brand	2021	60.0	0.0	0.0	20.0	80.0
	2020	60.0	0.0	10.0	11.7	81.7
Dr Elke Frank	2021	60.0	0.0	0.0	40.0	100.0
	2020	35.0	0.0	0.0	23.3	58.3
André Schwämmlein	2021	60.0	0.0	20.0	0.0	80.0
	2020	60.0	10.0	11.7	10.0	91.7
Peter Schwarzenbauer	2021	60.0	20.0	0.0	20.0	100.0
	2020	60.0	20.0	0.0	20.0	100.0
<b>Total</b>	<b>2021</b>	<b>500.0</b>	<b>80.0</b>	<b>80.0</b>	<b>80.0</b>	<b>740.0</b>
	<b>2020</b>	<b>475.0</b>	<b>90.0</b>	<b>81.7</b>	<b>65.0</b>	<b>711.7</b>

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 3.0 thousand in the financial year (previous year: EUR 0.9 thousand).

### **Information on the change in compensation compared with the company's performance**

A comparative presentation of the annual change in the compensation of the members of the Management Board and the Supervisory Board<sup>8</sup>, the development of the company's earnings and the average compensation of employees is presented in the following table:

<sup>7</sup> Without reimbursed outlays and VAT.

<sup>8</sup> Former members of the Executive Board and Supervisory Board did not receive any compensation in the reporting year.

## Compensation report | Scout SE

Annual change in %	2021 to 2020	2020 to 2019	2019 to 2018	2018 to 2017	2017 to 2016
<b>Total compensation of members of the Management Board</b> <sup>1, 2, 3, 4</sup>					
<i>Current members of the Management Board</i>					
Tobias Hartmann (CEO since 11/2018)	140.3%	17.0%	n/a	n/a	n/a
Dr Dirk Schmelzer (CFO since 06/2019)	109.8%	61.0%	n/a	n/a	n/a
Dr Thomas Schroeter (CPO since 12/2018) <sup>5</sup>	46.2%	159.2%	n/a	n/a	n/a
Ralf Weitz (CCO since 12/2018) <sup>6</sup>	192.1%	-56.6%	n/a	n/a	n/a
<b>Total compensation of the members of the Supervisory Board</b> <sup>7</sup>					
<i>Current members of the Supervisory Board</i>					
Dr Hans-Holger Albrecht (since 06/2018)	0.0%	0.0%	71.4%	n/a	n/a
Frank H. Lutz (since 08/2019)	0.0%	157.1%	n/a	n/a	n/a
Christoph Brand (since 08/2019)	-2.0%	157.9%	n/a	n/a	n/a
Dr Elke Frank (since 06/2020)	71.4%	n/a	n/a	n/a	n/a
André Schwämmlein (since 08/2019)	-12.7%	139.1%	n/a	n/a	n/a
Peter Schwarzenbauer (since 06/2017)	0.0%	15.4%	8.3%	71.3%	n/a
<b>Company's development of earnings</b>					
Net profit of Scout24 SE (HGB)	-95.9%	2,250.1%	-44.2%	78.1%	30.1%
Group revenue <sup>8</sup>	10.0%	1.2%	9.9%	12.5%	8.5%
Group ooEBITDA <sup>9</sup>	5.0%	1.4%	10.9%	15.3%	12.6%
<b>Average compensation of employees</b> <sup>10, 11, 12</sup>					
Employee comparison group 1	37.3%	2.8%	n/a	n/a	n/a
Employee comparison group 2	1.6%	11.1%	n/a	n/a	n/a

<sup>1</sup> For Mr Hartmann, Dr Schroeter and Mr Weitz, the presentation of the annual change in total compensation in % 2019 to 2018 is omitted as it lacks informative value (start of contract in November and December 2018, respectively).

<sup>2</sup> For Dr Schmelzer, the information on the annual change in total compensation in % 2020 to 2019 is only of limited informative value given that he began his activities as a member of the Management Board in the course of the year (June) and given the associated proportionate values for 2019.

<sup>3</sup> In the 2021 financial year, the total compensation of the members of the Management Board includes payment of the virtual shares vested up to 30 June 2021; the change compared with the previous year is of only very limited informative value in this respect, as – with the exception of Dr Schroeter – no multi-year variable compensation was part of the total compensation in the 2020 financial year.

<sup>4</sup> The determination of the annual change 2020 to 2019 is based on the total compensation reported in the respective years as “benefits received within the meaning of GCGC”.

<sup>5</sup> In addition to the LTIP programmes, Dr Schroeter participated in another share-based payment (SOP) program, which resulted in benefits received 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.

<sup>6</sup> In addition to the LTIP programmes, Mr Weitz participated in another share-based payment (SOP) program, which resulted in benefits received 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.

<sup>7</sup> The annual change in % is only of limited informative value given that the Supervisory Board generally commences its activities during the course of the year and the associated proportionate values for the years in question.

<sup>8</sup> 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. In the interest of comparability, the key figures presented in the comparison between 2018 and 2017 have been retained as originally reported; in contrast, the comparison between 2019 and 2018 presents the key figures classified in accordance with IFRS 5.

<sup>9</sup> See note on Group revenue.

<sup>10</sup> The disclosure of the average compensation of employees is generally based on the statutory simplification to disclose the data since the ARUG II came into force (1 January 2020); the disclosure is voluntarily supplemented by a comparative period in order to show the annual change analogous to the presented change in the total compensation of the members of the Board of Management.

<sup>11</sup> The average compensation of the employees in both comparison groups includes payments from different share-based payment programs in all years relevant for the presentation and is therefore only of very limited informative value or comparable.

<sup>12</sup> The employee comparison group 1 comprises the Executive Leadership Team within Scout24 SE. In this context, Executive Leadership Team is defined as the first management level below the Management Board (senior management). The employee comparison 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’.

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

### Opinion

We have formally examined the remuneration report of Scout24 SE for the financial year from 1 January to 31 December 2021 to determine whether the disclosures pursuant to Section 162 (1) and (2) AktG have been made in the remuneration report. In accordance with Section 162 (3) AktG, we have not examined the content of the remuneration report.

In our opinion, the accompanying remuneration report complies, in all material respects, with the disclosure requirements pursuant to Section 162 (1) and (2) AktG. Our opinion does not cover the content of the remuneration report.

### Basis for Opinion

We conducted our examination of the remuneration report in compliance with Section 162 (3) AktG taking into account the *IDW assurance standard: Examination of the remuneration report pursuant to Section 162 (3) AktG (IDW AsS 870 (08.2021))*. Our responsibilities under this regulation and this standard are further described in the "Our Responsibilities" section of our assurance report. Our audit firm has applied the IDW Standard on Quality Management 1: Requirements for Quality Management in Audit Firms (IDW QS 1). We have complied with our professional duties pursuant to the German Public Accountants Act [WPO] and the Professional Charter for Auditors/Chartered Accountants [BS WP/vBP], including the independence requirements.

### Responsibilities of the Management Board and the Supervisory Board

The Management Board and the Supervisory Board of Scout24 SE are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of Section 162 AktG. The management and the Supervisory Board are also responsible for such internal control as they have determined necessary to enable the preparation of the remuneration report that is free from material misstatement, whether due to fraud or error.

### Our Responsibilities

Our objectives are to obtain reasonable assurance about whether the remuneration report complies, in all material respects, with the disclosure requirements pursuant to Section 162 (1) and (2) AktG, and to issue an assurance report that includes our opinion.

We planned and performed our examination to obtain evidence about the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have not examined whether the disclosures are correct or individual disclosures are complete or whether the remuneration report is fairly presented.

Munich, den 16 March 2022

KPMG AG  
Wirtschaftsprüfungsgesellschaft

sig. Schmidt  
Wirtschaftsprüfer  
[German Public Auditor]

sig. Marschner  
Wirtschaftsprüferin  
[German Public Auditor]