*Translation for Convenience Purposes*

# Explanation regarding agenda item 1 of the Annual General Meeting on 30 August 2019

Under agenda item 1 of the Annual General Meeting on 30 August 2019 of Scout24 AG no resolution is required. This agenda item reads as follows:

Presentation of the adopted annual financial statements of Scout24 AG and the approved consolidated financial statements of the group as per 31 December 2018, the combined management and group management report for Scout24 AG and the Scout24 group, the explanatory report of the Executive Board on the the information in accordance with Sections 289a (1) and 315a (1) of the German Commercial Code (*Handelsgesetzbuch – HGB*) and the report of the Supervisory Board in each case for the financial year 2018.

These aforementioned documents are available on the homepage of the company at www.scout24.com under "Investor Relations" and "General Meeting" and will also be available for inspection during the Annual General Meeting. In addition, in accordance with Section 176 (1) of the German Stock Corporation Act (*Aktiengesetz – AktG*) the Executive Board makes available to the Annual General Meeting the proposal by the Executive Board for the useof the unappropriated net income (*Bilanzgewinn*). The aforementioned documents shall be explained at the Annual General Meeting.

According to Sections 173, 171 AktG, the Supervisory Board has approved the annual financial statements and the consolidated financial statements prepared by the Executive Board on 19 March 2019. The annual financial statements have therefore been adopted. Therefore, the Annual General Meeting does not need to formally adopt the annual financial statements or approve the consolidated financial statements pursuant to Section 173 (1) AktG. According to legal provisions, no resolution needs to be adopted regarding item 1 on the agenda.

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

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