

Profit and Loss Transfer Agreement

- hereinafter **Agreement** -

between

Scout24 AG

with its registered office in Munich,
registered in the commercial register of the Local Court (Amtsgericht) of Munich
under HRB 220696

- hereinafter **Scout24 AG** -

and

Scout24 Beteiligungs SE

with its registered office in Bonn,
registered in the commercial register of the Local Court (Amtsgericht) of Bonn
under HRB 24934

- hereinafter **Scout24 Beteiligungs SE** -

§ 1 Transfer of profits

- (1) Scout24 Beteiligungs SE undertakes to transfer all profit determined in line with the relevant provisions of German commercial law to Scout24 AG. Section 301 of the German Stock Corporation Act (*Aktiengesetz*; hereinafter **AktG**) applies *mutatis mutandis* when determining the profit to be transferred.
- (2) Subject to the consent of Scout24 AG, Scout24 Beteiligungs SE may transfer some of the annual net income to other revenue reserves (Section 272 (3) of the German Commercial Code (*Handelsgesetzbuch*)), to the extent that this is permitted under commercial law and justified in economic terms, based on reasonable commercial assessment. At the request of Scout24 AG, the revenue reserves created as a result may, in whole or in part, be liquidated, withdrawn and transferred as profits or used to compensate for an annual net loss.
- (3) Any profit carry-forwards or revenue reserves created and existing at the beginning of this Agreement cannot be withdrawn, transferred as profits or used to

compensate for an annual net loss. It is not possible to transfer income generated from the liquidation of capital reserves.

- (4) Income generated from the liquidation of revenue reserves created before the point in time specified in paragraph (3) above may be distributed. Income generated from the liquidation of capital reserves may be distributed.

§ 2

Absorption of losses

- (1) Scout24 AG agrees to absorb any losses generated by Scout24 Beteiligungs SE in line with the provisions of Section 302 AktG, as amended.
- (2) The claim to the absorption of any losses will fall due at the end of Scout24 Beteiligungs SE's balance-sheet date.

§ 3

Interest

The claim to the absorption of any losses and the obligation to transfer profit will accrue interest as of the due date.

§ 4

Effectiveness and term

- (1) This Agreement is concluded subject to the approval of the Annual General Meeting of Scout24 AG and the Annual General Meeting of Scout24 Beteiligungs SE. It will take effect upon registration with the commercial register of Scout24 Beteiligungs SE.
- (2) The Agreement applies with retroactive effect as of 1 January 2020.
- (3) The Agreement is concluded for an indefinite period of time and has a minimum term of five full years. In the event that a financial year of Scout24 Beteiligungs SE within this period comprises less than twelve calendar months or is not acknowledged by the tax office for a year since the beginning of this year, the minimum term will extend to include further (short) financial years until the minimum term of five consecutive full years has been achieved.

§ 5 Termination

- (1) This Agreement may, subject to the provision in paragraph (2), be terminated for the first time to the end of 31 December 2024 if the notice period of six months to the end of a financial year of Scout24 Beteiligungs SE is observed (ordinary right of termination). If no notice of termination is given, the Agreement will be extended each year for one further financial year of Scout24 Beteiligungs SE, with the notice period remaining the same.
- (2) If the required minimum term set out in § 4 (3) has not been completed by the end of 31 December 2024, ordinary termination in line with the provision in paragraph (1) above is possible for the first time only to the end of Scout24 Beteiligungs SE's financial year in which the provision relating to the full expiry of the required minimum term set out in § 4 (3) will have been met.
- (3) This does not affect the contracting parties' right to terminate the Agreement without notice for cause (*aus wichtigem Grund*). Cause justifying termination in this context may, in particular, but not exhaustively, lie in the disposal or contribution of Scout24 Beteiligungs SE by Scout24 AG, or in the merger, demerger or liquidation of Scout24 AG or Scout24 Beteiligungs SE.
- (4) Any terminations must be made in writing.

§ 6 Security

Upon termination of this Agreement, Scout24 AG must, upon request, provide security to creditors of Scout24 Beteiligungs SE in corresponding application of Section 303 AktG.

§ 7 Severability

Should any provision of this Agreement be or, due to a change in law or last-instance court rulings or in any other way, become invalid, void or impracticable, in whole or in part, this will not affect the validity of the remaining provisions. The invalid, void or impracticable provision shall be deemed to be replaced by a valid provision coming as close as possible to what the Parties intended in economic terms; the same applies in the event of any gaps in this Agreement.

[Signature page follows]

_____, __ April 2020

Scout24 AG

(Thomas Schroeter)

Scout24 AG

(Ralf Weitz)

_____, __ April 2020

Scout24 Beteiligungs SE

(Tobias Hartmann)

Scout24 Beteiligungs SE

(Dirk Schmelzer)