

Information on shareholders' rights pursuant to

**Sections 122 (2), 126 (1), 127 Stock
Corporation Act, Section 1 (1) and (2)
COVID-19 Act (as defined below)**

*Translation for Convenience Purposes**

Annual General Meeting of Scout24 AG on 18 June 2020 at 10:00 a.m.

The convocation of the Annual General Meeting contains information on shareholders' rights under Sections 122 (2), 126 (1) and 127 of the German Stock Corporation Act (Aktiengesetz – **AktG**) and Section 1 (1) and (2) of the German Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic (Gesetz über Maßnahmen im Gesellschafts-, Genossenschafts-, Vereins-, Stiftungs- und Wohnungseigentumsrecht zur Bekämpfung der Auswirkungen der COVID-19-Pandemie – the **COVID-19 Act**), in particular regarding the timeframe during which these rights may be exercised. The following sections provide additional information on these shareholders' rights.

1. MINORITY REQUESTS FOR ADDITIONAL AGENDA ITEMS PURSUANT TO SECTION 122 (2) AKTG

Under Section 122 (2) AktG shareholders collectively holding at least one twentieth of the share capital or the proportionate amount of EUR 500,000 (corresponding to 500,000 shares) of the share capital may request that additional items be added to the agenda and made public. Each new item must be accompanied by the pertinent grounds or a resolution proposal. Such requests must be made in writing (within the meaning of Section 122 (2) in conjunction with para. (1) sentence 1 AktG) to the Management Board of the company and must be received by the company at the latest 30 days before the day of the Annual General Meeting; the day of the Annual General Meeting and the day of the receipt by the company are not included.

The latest possible date of receipt is 18 May 2020, 24 hrs. The request might in any case be addressed as follows:

Scout24 AG
Vorstand
Bothestr. 13-15
81675 München
Germany

Pursuant to Section 122 (2) in conjunction with para. (1) sentence 3 AktG, persons submitting a request must provide evidence of having held the shares for at least 90 days prior to the date of receipt and of continuing to hold the shares up to the date on which the Management Board takes a decision relating to the request. The date of receipt of the request is not included when calculating the shareholding period. Transferral from a Sunday, a Saturday or a public holiday to a preceding or subsequent workday is not possible. Sections 187 through 193 of the German Civil Code (Bürgerliches Gesetzbuch – BGB) shall not apply *mutatis mutandis*. Certain third-party shareholding periods shall be taken into account in accordance with Section 70 AktG.

Any additions to the agenda which require publication and were not published with the notice of convocation will be published in the German Federal Gazette (Bundesanzeiger) as soon as they have been received by the company and will be forwarded to media services which can be expected to publish the information across the entire European Union. Any requests for additions to the agenda which require

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publication and which are received by the company once the Annual General Meeting has been convened will also be made available on the homepage at [HTTPS://WWW.SCOUT24.COM/EN/INVESTOR-RELATIONS/GENERAL-MEETING/GENERAL-MEETING.ASPX](https://www.scout24.com/en/investor-relations/general-meeting/general-meeting.aspx) and announced to the shareholders as soon as they have been received by the company in accordance with Section 125 AktG.

The relevant provisions in the Stock Corporation Act underlying this right of shareholders are as follows:

Section 122 AktG – Convocation on Request by a Minority (extract)

- "(1) *The general meeting is to be convened if shareholders whose aggregate holdings equal one-twentieth of the share capital request such a meeting in writing, stating the purpose and reason for such a meeting; this request is to be addressed to the Management Board. The Articles of Association may provide that the right to request a general meeting shall require another form or the holding of a lower proportion of the share capital. Applicants must provide evidence of having held the shares for at least 90 days prior to the date of receipt and of continuing to hold the shares up to the date on which the Management Board takes a decision relating to the application. Section 121 (7) shall apply mutatis mutandis.*
- (2) *In the same way, shareholders collectively holding at least one twentieth of the capital stock or at least EUR 500,000 in total may request that additional items be added to the agenda and published. Each new item must be accompanied by a statement reasoning or a resolution proposal. The request in the sense of sentence 1 shall be provided to the company at least 24 days, in case of listed companies at least 30 days, prior to the general meeting; the day of receipt shall not be included in this calculation."*

Section 121 AktG General information (extract)

- "(7) *When fixing periods and deadlines that are counted backward from the day of the general meeting, the day of the general meeting itself shall not be taken into account. Transferral from a Sunday, Saturday, or a public holiday to a precedent or a subsequent business day is not possible. Sections 187 through 193 of the German Civil Code shall not apply. The Articles of Association of unlisted companies may provide for another method for calculating periods and deadlines."*

Section 70 AktG – Calculation of the period of shareholding

"If the exercise of rights arising from a share requires that the shareholder has been the holder of such share for a certain period of time, the right to request transfer of title from a credit institution, a financial services institute, or an enterprise operating under Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) of the Banking Act shall be deemed equivalent to ownership. The period during which the share was owned by a predecessor shall be attributed to the shareholder, provided that he has acquired the share without consideration from his fiduciary, as an universal successor in legal interest by operation of law, in connection with the liquidation of a community of interest, or as a result of a transfer of assets pursuant to Section 13 of the Insurance Supervisory Act or Section 14 of the Building Loans Associations Act."

2. MOTIONS AND NOMINATIONS PURSUANT TO SECTION 126 (1) AND SECTION 127 AKTG

Shareholders may propose motions and make nominations relating to particular agenda items.

Counter-motions within the meaning of Section 126 AktG and nominations within the meaning of Section 127 AktG will be published, together with the shareholder's name, the corresponding grounds (which are not

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required in the case of nominations) and any response by the company's administrative bodies, on the homepage at <https://www.scout24.com/en/Investor-Relations/General-meeting/general-meeting.aspx> if they are received by the company at least 14 days before the day of the Annual General Meeting, not including the day of the receipt and the day of the Annual General Meeting, and therefore by 3 June 2020, 24.00 hrs, at the latest and addressed to

Scout24 AG
Bothestr. 13-15
81675 München
Germany

or by **fax** at the fax number **+49 (89) 88 96906 55**

and all other conditions requiring the company to publish such information under Sections 126, 127 AktG have been met. Any counter-motions and nominations sent to other addresses will not be accepted. Any response by the company's administrative bodies will be also published on the aforementioned homepage. Shareholders enjoy a right which corresponds to this duty: the right that their counter-motions and nominations for election must be published. In addition to submitting the counter-motions/nominations in due time and to the aforementioned address stated in the notice of convocation for this purpose, it is a condition for the obligation to public disclosure which applies to counter-motions in the sense of Section 126 AktG, but not to nominations for election in the sense of Section 127 AktG, that within the stated period not only the actual counter-motion but also the reasons behind it should be sent to the address mentioned above. A duty to make counter-motions and nominations for election public does not exist, even if the conditions mentioned previously have been fulfilled, if the facts described in Section 126 (2) AktG apply, and in the case of nominations for election additionally if Section 127 sentence 3 AktG applies.

In line with the concept stipulated by the COVID-19 Act, shareholders will not be able to submit any counter-motions or nominations during the virtual Annual General Meeting. Any counter-motions or nominations to be published under Section 126, Section 127 AktG will be accepted as submitted at the virtual Annual General Meeting if the shareholder who submitted the request has duly registered for the Annual General Meeting.

The provisions in the Stock Corporation Act which form the basis of this right of shareholders, and which also specify the conditions under which the publication of counter-motions and nominations for election is not required, are as follows:

Section 126 AktG - Motions by shareholders

"(1) Information on shareholders' motions, including the name of the shareholder, the reasons and any response by the company's administrative bodies, shall be given to those entitled pursuant to Section 125 (1) to (3) under the terms stipulated therein, if the shareholder submits to the company, to the address stated in the notice of convocation, his counter-motion to a motion of the Management Board and the Supervisory Board on a specific item on the agenda, stating his reasoning, fourteen (14) days before the general meeting at the latest. The date of receipt is not included in this calculation. For listed companies, publication shall be on the company website. Section 125 (3), shall apply mutatis mutandis.

(2) A counter-motion and the reasoning need not be made accessible

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1. *if the Management Board would by reason of giving such information become criminally liable;*
2. *if the counter-motion would result in a resolution of the general meeting which would be unlawful or in breach of the Articles of Association;*
3. *if the reasoning contains statements which are evidently false or misleading in major aspects or which are defamatory;*
4. *if a counter-motion by the shareholder based on the same facts has already been communicated to a general meeting of the company pursuant to Section 125;*
5. *if the same counter-motion by the shareholder on essentially identical grounds has already been communicated pursuant to Section 125 to at least two general meetings of the company within the past five years and at such general meetings less than one-twentieth of the share capital represented voted in favor of such a counter-motion;*
6. *if the shareholder indicates that he will neither attend nor be represented at the general meeting; or*
7. *if within the past two years at two general meetings the shareholder failed to propose or cause to be proposed on his behalf a counter-motion communicated by him.*

The reasoning need not to be made accessible if it exceeds 5,000 characters.

- (3) *If several shareholders make counter-motions in respect of the same resolution, the Management Board may combine such counter-motions and their reasoning."*

Section 127 AktG – Nominations by shareholders (extract)

"Section 126 shall apply mutatis mutandis to a nomination by a shareholder for election of members of the Supervisory Board or external auditors. Such a nomination need not be supported by a statement of reasons. Nor need the Management Board need to make accessible such a nomination if it fails to contain the particulars required by Section 124 (3) sentence 4 and Section 125 (1) sentence 5..."

Section 124 AktG – Publication of requests for supplements; proposals for resolutions (extract)

- "(3) ... The proposal for the election of members of the Supervisory Board or auditors shall state their names, professions and places of residence. ..."*

Section 125 AktG – Communications to shareholders and members of the Supervisory Board (extract)

- "(1) ... In the case of listed companies there shall be included with the nominations for election of Supervisory Board members information as to their membership of other Supervisory Boards which are to be formed pursuant to statutory provisions; details of their membership in comparable domestic and foreign supervision authorities of commercial enterprises shall be given."*

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3. OPPORTUNITY FOR SHAREHOLDERS TO ASK QUESTIONS BY WAY OF ELECTRONIC COMMUNICATION

Pursuant to Section 1 (1), (2) COVID-19 Act, the shareholders' right to information under Section 131 AktG is replaced in the case of a virtual Annual General Meeting by giving shareholders the opportunity to ask questions by way of electronic communication. The Management Board has stipulated with the consent of the Supervisory Board that any questions must be submitted by way of electronic communication two days prior to the Annual General Meeting at the latest. By way of derogation from Section 131 AktG, the Management Board will decide at its due and free discretion which questions to answer in which manner. According to the statements regarding Section 1 (2) COVID-19 Act in the explanatory memorandum, the company's administrative bodies may combine questions and select meaningful questions in the interests of the other shareholders. In this context, the administrative bodies may grant preferential treatment to shareholders' associations and institutional investors with significant voting interests. Questions must be submitted in German language. Questions submitted in foreign languages will not be accepted.

Shareholders who have registered for the Annual General Meeting will be able to submit their questions by 16 June 2020, 24:00 hrs, at the latest, via the password-protected internet service of the company using the system provided for this purpose at <https://www.scout24.com/en/Investor-Relations/General-meeting/general-meeting.aspx>. It is intended that the names of shareholders submitting questions may be disclosed when the relevant questions are answered, unless such shareholders expressly object to the disclosure of their names when submitting their questions.

The provisions of the COVID-19 Act underlying this opportunity to ask questions are as follows (in extract):

Section 1 COVID-19 Act (extract)

"(1) Decisions regarding the participation of shareholders in the Annual General Meeting by means of electronic communication in accordance with Section 118 (1) sentence 2 of the German Stock Corporation Act (electronic participation), voting by means of electronic communication in accordance with Section 118 (2) of the German Stock Corporation Act (postal vote), the participation of members of the supervisory board by means of video and audio transmission in accordance with Section 118 (3) sentence 2 of the German Stock Corporation Act and the permissibility of video and audio transmission in accordance with Section 118 (4) of the German Stock Corporation Act may be made by the Management Board of the company even without authorization by the Articles of Association or rules of procedure.

(2) The management board may decide that the general meeting is to be held without the physical presence of the shareholders or their proxies as a virtual general meeting, provided that

[...]

3. shareholders are granted the opportunity to ask questions by way of electronic communication,

[...]

The Management Board decides at its due and free discretion which questions to answer and in which manner; it may also require that questions are to be submitted by way of electronic communication no later than two days before the meeting."

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4. OPPORTUNITY TO OBJECT TO RESOLUTIONS OF THE ANNUAL GENERAL MEETING

Shareholders who have exercised their voting rights by way of electronic communication (i.e. as postal votes) or by way of proxy authorization are offered the opportunity to declare their objection to resolutions of the Annual General Meeting from the beginning until the end of the meeting without having to appear at the meeting in person, such objection to be recorded by the notary. Corresponding declarations must be submitted via the password-protected internet service of the company using the system provided for this purpose at [HTTPS://WWW.SCOUT24.COM/EN/INVESTOR-RELATIONS/GENERAL-MEETING/GENERAL-MEETING.ASPX](https://www.scout24.com/en/investor-relations/general-meeting/general-meeting.aspx). The notary will receive objections, if any, via the password-protected internet service of the company at [HTTPS://WWW.SCOUT24.COM/EN/INVESTOR-RELATIONS/GENERAL-MEETING/GENERAL-MEETING.ASPX](https://www.scout24.com/en/investor-relations/general-meeting/general-meeting.aspx).

The provision of the COVID-19 Act underlying this right of shareholders is as follows (in extract):

Section 1 COVID-19 Act (extract)

"(2) The management board may decide that the meeting is to be held without the physical presence of the shareholders or their proxies as a virtual general meeting, provided that

[...]

2. shareholders can vote via electronic communication (postal vote or electronic participation) and grant proxy authorization,

[...]

4. shareholders who have exercised their voting rights in accordance with no. 2 are given the opportunity, in derogation from Section 245 no. 1 of the German Stock Corporation Act and waiving the requirement to appear at the general meeting, to object to a resolution of the general meeting. [...]"

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