

Invitation to the Annual General Meeting of
Scout24 SE on 30 June 2022



Annual General Meeting 2022



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Scout24

Scout24 SE

Munich

ISIN DE000A12DM80 / WKN A12DM8

Invitation to the Annual General Meeting

We hereby invite our shareholders to this year's

Annual General Meeting,

taking place on **30 June 2022 at 10:00 hrs (CEST)**

as a virtual Annual General Meeting without physical presence of either the shareholders or their proxies
(with the exception of the company-appointed proxies).

A live video and audio transmission of the Annual General Meeting will be provided to all shareholders or their proxies via the online service. Shareholders' or their proxies' may exercise voting rights exclusively by postal voting or by granting authorization to the company-appointed proxies. The place of the Annual General Meeting within the meaning of the German Stock Corporation Act (*Aktiengesetz – AktG*) will be Haus der Bayerischen Wirtschaft, Conference Center, Max-Joseph-Str. 5, 80333 Munich, Germany.

A.

Agenda

1. **Presentation of the adopted annual financial statements of Scout24 SE and the approved consolidated financial statements of the group as per 31 December 2021, the combined management and group management report for Scout24 SE and the Scout24 Group, the explanatory report by the Management Board on the information in accordance with Section 289a and Section 315a of the German Commercial Code* (*Handelsgesetzbuch – HGB*) and the report of the Supervisory Board for the financial year 2021**

The aforementioned documents will be available as from convocation of the Annual General Meeting and also during the entire Annual General Meeting on the company's website at <https://www.scout24.com/en/investor-relations/annual-general-meeting>. The same applies for the proposal by the Management Board for the use of the distributable profit (*Bilanzgewinn*).

The annual financial statements and the consolidated financial statements prepared by the Management Board were approved by the company's Supervisory Board on 17 March 2022 in accordance with Section 172 AktG*. The annual financial statements have thereby been adopted. Adoption of the annual financial statements or approval of the consolidated financial statements by the Annual General Meeting pursuant to Section 173 (1) AktG is thus not necessary. The other documents mentioned above must also only be made available to the Annual General Meeting, without a corresponding resolution by the Annual General Meeting being required, with the exception of the resolution on the distributable profit.

** The provisions relevant for stock corporations having their registered office in Germany, in particular the provisions of the German Stock Corporation Act and the German Commercial Code, apply to Scout24 SE on the basis of the reference norms of Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (SE) (SE Regulation), unless more specific provisions of the SE Regulation require otherwise.*

2. **Resolution on the distributable profit of Scout24 SE for the financial year 2021**

The Management Board and the Supervisory Board propose to resolve as follows:

The distributable profit for the financial year 2021 in the amount of € 1,602,742,629.64, as shown in the adopted annual financial statements as per 31 December 2021, shall be distributed as follows:

Distribution of a dividend of € 0.84 per no-par value share entitled to dividends for the expired financial year 2021 and thus of a total amount of € 67,132,812.60.

Total amount of the dividend	= € 67,132,812.60
Allocation to other revenue reserves	= € 0
<u>Profit carried forward</u>	<u>= € 1,535,609,817.04</u>
Distributable profit	= € 1,602,742,629.64

In accordance with Section 58 (4) sentence 2 AktG, the claim for the dividend is due on the third business day following the resolution adopted by the Annual General Meeting. In line with Section 58 (4) sentence 3 AktG, no earlier due date can be fixed. The dividend is thus to be paid out on 5 July 2022.

This proposal for the distribution of profits is based on the share capital with dividend rights of € 79,920,015.00, as determined on 14 March 2022 (date of preparation of the annual financial statements), which is divided into 79,920,015 no-par value shares (equaling a dividend of € 0.84 per no-par value share with dividend rights for the expired financial year 2021).

Owing to the purchase and, if necessary, also to a sale of treasury shares, the number of shares carrying dividend rights will change by the time the resolution of the Annual General Meeting on the distribution of profits is passed. The Management Board and the Supervisory Board will therefore submit to the Annual General Meeting an amended proposal for the distribution of profits, which will continue to provide for a distribution of the full dividend amount set out in the above resolution proposal. This full dividend amount will be divided among the then existing number of shares with dividend rights. Any residual amount the distribution of which may not be possible arithmetically will be allocated to other revenue reserves.

3. Resolution on formal approval of the acts (*Entlastung*) of the members of the Management Board for the financial year 2021

The Management Board and the Supervisory Board propose to resolve as follows:

Formal approval is granted for the acts of the members of the Management Board holding office during the financial year 2021 with respect to that period.

4. Resolution on formal approval of the acts of the members of the Supervisory Board for the financial year 2021

The Management Board and the Supervisory Board propose to resolve as follows:

Formal approval is granted for the acts of the members of the Supervisory Board holding office during the financial year 2021 with respect to that period.

5. Resolution on the election of the auditor for the annual financial statements and the consolidated financial statements for the financial year 2022 as well as for the potential auditor's review (*prüferische Durchsicht*) of the condensed financial statements (*verkürzter Abschluss*) and the interim management report (*Zwischenlagebericht*) during the financial years 2022 and 2023 and for the potential auditor's review of additional interim financial information for the financial years 2022 and 2023

The Supervisory Board proposes - based on the recommendation of the audit committee - to resolve as follows:

KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, is appointed as auditor for the annual financial statements and the consolidated financial statements for the financial year 2022 as well as the potential auditor's review of the condensed financial statements and the interim management report (Sections 115 (5), 117 no. 2 of the German Securities Trading Act (*Wertpapierhandelsgesetz – WpHG*)) in the financial years 2022 and 2023 as well as the potential auditor's review of interim financial information (Section 115 (7) WpHG) in the financial years 2022 and 2023, in each case until the next Annual General Meeting.

The audit committee declared that its recommendation is made free from any inappropriate influence by third parties and that it was not subject to any restrictions in choice as set out in Art. 16 (6) of Regulation (EU) No. 537/2014 of the European Parliament and the Council of 16 April 2014 (EU Audit Regulation).

6. Resolution on the approval of the remuneration report

According to the German Act on Implementing the Second Directive on Shareholders' Rights (*Gesetz zur Umsetzung der zweiten Aktionärsrichtlinie – ARUG II*), which came into force on 1 January 2020, the Management Board and the Supervisory Board are required to prepare an annual report, for the first time for the financial year 2021, on the remuneration granted and owed to each current or former member of the Management Board and the Supervisory Board (remuneration report pursuant to Section 162 AktG). The auditor is required to audit whether the remuneration report pursuant to Section 162 AktG contains all information prescribed by law, and must issue a relevant audit certificate. According to Section 120a (4) AktG, the audited remuneration report must be submitted to the Annual General Meeting for resolution on its approval.

Accordingly, the Management Board and the Supervisory Board prepared a remuneration report for the financial year 2021, which was audited by the auditor pursuant to the requirements of Section 162 (3) AktG. The remuneration report and the auditor's certificate are set out at the end of this agenda under "Annex 1 to the agenda: Remuneration report pursuant to Section 162 AktG and auditor's certificate".

The Management Board and the Supervisory Board resolve to propose as follows:

The remuneration report for the financial year 2021 prepared by the Management Board and the Supervisory Board is approved.

7. Resolution on the authorization to purchase treasury shares and to use these and on the exclusion of subscription rights and rights to tender

The authorization to purchase and use treasury shares resolved by the Annual General Meeting on 8 July 2021 will apply until 7 July 2026. However, it has already been utilized in part and is therefore to be renewed early.

The Management Board and the Supervisory Board propose to resolve as follows:

- a) Scout24 SE (hereinafter "**Scout24**") is authorized until 29 June 2027 to purchase treasury shares up to a total of 10% of the existing share capital of Scout24 at the time of the resolution or – if this value is lower – at the time the authorization is exercised. The total number of shares repurchased on the basis of this authorization and any other shares previously acquired and still held in the treasury by Scout24 or attributable to Scout24 pursuant to Sections 71d and 71e AktG may at no time exceed 10% of the then existing share capital.
- b) The authorization may be exercised in whole or in installments, once or several times, aiming at one or several objectives directly by Scout24 or by entities controlled or entities which are majority-owned by Scout24 or by third parties acting for such entities' account or for the account of Scout24.
- c) At the discretion of the Management Board, the purchase may be effected (i) on the open market, (ii) by means of a public offer or public invitation to submit a purchase offer or (iii) through the use of derivatives (put or call options or a combination of both; hereinafter jointly the "**Derivatives**").
 - If the shares are purchased on the open market, the countervalue per Scout24 share paid by Scout24 (excluding incidental purchase costs) may not exceed by more than 10%, or fall below by more than 20%, the arithmetical average (arithmetic mean) closing price of the Scout24 share in the Xetra trading system

(or a comparable successor system) on the Frankfurt stock exchange on the last three trading days preceding the obligation to acquire. The details of the acquisition are determined by Scout24's Management Board.

- If the shares are purchased by means of a public offer or public invitation to submit a purchase offer, the purchase price or the limits of the price range per Scout24 share (excluding incidental purchase costs) may not exceed, by more than 10%, or fall below, by more than 20%, the arithmetical average (arithmetic mean) closing auction price of the Scout24 share in the Xetra trading system (or a comparable successor system) on the Frankfurt stock exchange on the three trading days before the date of the announcement of the offer or the invitation to submit a purchase offer. Further details of the offer or the invitation to submit a purchase offer to shareholders are determined by Scout24's Management Board.

If, after publication of an offer or the invitation to submit a purchase offer, the stock exchange price materially deviates from the relevant price or the limits of the price range, the offer or the invitation to submit a purchase offer may be modified. In this case, the price is based on the arithmetical average (arithmetic mean) closing auction price of the Scout24 share on the three trading days before the publication of a potential modification. The offer or the invitation to submit a purchase offer can stipulate further conditions.

Insofar as the volume of Scout24 shares offered exceeds the volume to be repurchased, potential rights to tender may be partially excluded in proportion to the number of Scout24 shares offered per shareholder.

In addition, priority can be given to smaller lots of up to 100 Scout24 shares offered per shareholder or the number of shares can be rounded according to commercial principles to avoid fractions of shares.

- If the shares are acquired through the use of Derivatives, the derivative transactions must be concluded with a bank or some other company meeting the requirements of Section 186 (5) sentence 1 AktG (hereinafter jointly the "**Issuing Company**"). It must be ensured that only shares which have been acquired by the Issuing Company previously observing the principle of equal treatment through the stock market at a price that is not significantly higher or lower than the current Scout24 share price in the Xetra trading system (or a comparable successor system) on the Frankfurt stock exchange on the date of the conclusion of the stock market transaction and that may not be more than 10% above or 20% below the Scout24 share price in the Xetra trading system (or a comparable successor system) on the Frankfurt stock exchange established by the opening auction on the trading day on which the stock market transaction was concluded are used as payment for the Derivatives. The price agreed in the derivative transaction (excluding incidental purchase costs) for the acquisition of a Scout24 share when exercising the options (exercise price) may – including or excluding any collected or paid option premium – not be more than 10% above or 20% below the Scout24 share price established by the opening auction in the Xetra trading system (or a comparable successor system) on the Frankfurt stock exchange on the trading day on which the derivative transaction was concluded.

A call option premium paid by Scout24 must not be significantly higher and a put option premium collected by Scout24 must not be significantly lower than the theoretical market value of the respective options calculated according to

accepted financial mathematical methods; the agreed exercise price, among other things, shall be taken into account as part of the calculation.

If treasury shares are acquired using Derivatives in compliance with the above provisions, shareholders shall not be entitled to conclude such derivative transactions with Scout24.

Shareholders are entitled to tender their shares only to the extent that Scout24 is obliged through the derivative transactions to accept the shares from them. Any further right to tender shares is excluded.

In any case, treasury shares up to a maximum of, in total, 5% of the share capital at the time of the resolution or – if this value is lower – at the time the authorization is exercised may be acquired through the use of Derivatives. The term of the individual Derivatives must not be more than 18 months, must end no later than 29 June 2027 and must be chosen in such a way that the treasury shares cannot be acquired after 29 June 2027 when exercising the Derivatives.

- d) The Management Board is authorized to sell the treasury shares already held by the company as well as the Scout24 shares repurchased on the basis of the aforementioned purchase authorization on the open market or through a sales offer to all shareholders proportionately according to their quota participations. Furthermore, the treasury shares already held by the company as well as the Scout24 shares repurchased on the basis of the aforementioned purchase authorization may be used for the following purposes:
- 1) The Management Board is authorized to redeem the treasury shares already held by the company as well as the Scout24 shares repurchased on the basis of the purchase authorization pursuant to lit. a) to lit. c) without any further resolution by the Annual General Meeting. Such redemption can also be carried out by simplified procedure without a capital decrease by adjusting the pro-rata amount of the remaining shares in Scout24's share capital. In such case, the Management Board is authorized to adjust the number of no-par value shares specified in the Articles of Association.
 - 2) The Management Board is authorized to offer, sell or transfer the treasury shares already held by the company as well as the Scout24 shares repurchased on the basis of the purchase authorization pursuant to lit. a) to lit. c) for a contribution in kind, especially in the context of company mergers or in return for the (indirect) acquisition of companies, business units, parts of companies and equity interests in companies as well as other assets or claims for the acquisition of assets including claims *vis-à-vis* Scout24 or its controlled or majority-owned affiliates.
 - 3) The Management Board is authorized to use the treasury shares already held by the company as well as the Scout24 shares repurchased on the basis of the purchase authorization pursuant to lit. a) to lit. c) to fulfill conversion rights in respect of convertible bonds of Scout24 or controlled or majority-owned affiliates of Scout24.
 - 4) The Management Board is authorized to use the treasury shares already held by the company as well as the Scout24 shares repurchased on the basis of the purchase authorization pursuant to lit. a) to lit. c) in connection with share-based compensation programs and/or employee share programs of Scout24 or any of its controlled or majority-owned affiliates, and to transfer such shares to individuals currently or formerly employed by Scout24 or any of its controlled or majority-

owned affiliates as well as to board members of any of Scout24's controlled or majority-owned affiliates. In particular, Scout24 shares repurchased pursuant to lit. a) to lit. c) may be offered for acquisition, awarded and transferred for free or against consideration to the aforementioned persons and board members, provided that the employment relationship, management services agreement or board membership exists at the time of the offer, award commitment or transfer.

- 5) The Management Board is authorized to sell the treasury shares already held by the company as well as the Scout24 shares repurchased on the basis of the purchase authorization pursuant to lit. a) to lit. c) if the shares are sold for cash at a price which is not significantly lower than the stock market price of same-category Scout24 shares at the time of the sale. This authorization is limited to a sale of shares with a proportion of the share capital up to a total of 10% of the share capital of Scout24 at the time of the resolution or – if this value is lower – at the time the authorization is exercised. This maximum limit of 10% of the share capital decreases by the proportion of share capital that is accounted for by the shares issued for an increase of capital for the duration of this authorization, with subscription rights being excluded, pursuant to Section 186 (3) sentence 4 AktG or that service option and conversion rights or obligations under bonds, provided that the bonds were issued since this authorization was granted analogous to Section 186 (3) sentence 4 AktG.
- e) The Supervisory Board is authorized to use the treasury shares already held by the company as well as the Scout24 shares repurchased on the basis of the purchase authorization pursuant to lit. a) to lit. c) to fulfill obligations or rights to acquire Scout24 shares that were agreed with the members of the Management Board for their remuneration. The management services agreement or board membership has to exist at the time of the offer, award commitment or transfer of the Scout24 shares. The Supervisory Board determines further details on commitments and transmissions, including direct compensation, prerequisites for claims and provisions concerning forfeiture and compensation, especially in special cases like retirement, incapacity for work and death, complying with the prerequisites of Section 87 AktG.
- f) The authorizations under lit. d), lit. e) and lit. g) may be exercised once or several times, whole or in installments, individually or jointly, while the authorization under lit. d) may also be exercised by entities controlled or majority-owned by Scout24 or by third parties acting for Scout24's account or for the account of entities controlled or majority-owned by Scout24. Furthermore, repurchased treasury shares can be transferred to Scout24's controlled or majority-owned affiliates.
- g) Shareholders' subscription rights are excluded to the extent that the treasury shares already held by the company and the Scout24 shares repurchased on the basis of the purchase authorization pursuant to lit. a) to lit. c) are used in accordance with the above authorizations under lit. d) no. (2) to (5) and lit. e). Furthermore, the Management Board, with the approval of the Supervisory Board, may exclude the subscription rights of shareholders for fractional amounts if repurchased Scout24 shares are sold to Scout24's shareholders through a sales offer to all shareholders in accordance with lit. d) sentence 1 alt. 2.
- h) The Supervisory Board may determine that actions of the Management Board under this resolution by the Annual General Meeting are subject to its approval.
- i) The authorization to repurchase treasury shares resolved by the Annual General Meeting of Scout24 SE (formerly Scout24 AG) on 8 July 2021 pursuant to Section 71 (1) no. 8 AktG shall,

unless it has already been used, be entirely cancelled and replaced with effectiveness of this authorization. This does not affect the authorizations of the Annual General Meeting of Scout24 SE of 8 July 2021 for the use of treasury shares.

As regards this agenda item, the Management Board has prepared a written report on the exclusion of subscription rights when using treasury shares pursuant to Sections 71 (1) no. 8, 186 (4) sentence 2 AktG. The report is set out at the end of the agenda under “Annex 2 to the agenda: Report of the Management Board regarding agenda item 7”.

8. Resolution on amending Section 13 of the Articles of Association and remuneration of the members of the Supervisory Board

The importance of the Supervisory Board and the demands placed on it have grown continuously in recent years. This has led to an increasing scope of activities for the Supervisory Board and a higher level of responsibility for the Supervisory Board members. The remuneration of the members of the company's Supervisory Board was last adjusted in 2018. The Supervisory Board instructed an independent external remuneration expert to assess whether its remuneration is appropriate and in line with customary levels. In light of the results of this analysis, the fixed remuneration for all members, including the fixed remuneration for the chairman and deputy chairman of the Supervisory Board, and the remuneration for the membership and chairmanship of the audit committee is to be appropriately increased.

In this context, the fixed remuneration for the chairman of the Supervisory Board is to be increased by € 35,000.00 from € 140,000.00 to € 175,000.00, for the deputy chairman by € 20,000.00 from € 120,000.00 to € 140,000.00 and for the other members of the Supervisory Board by € 10,000.00 from € 60,000.00 to € 70,000.00. The remuneration for the chairman of the audit committee is to be increased by € 10,000.00 from € 40,000.00 to € 50,000.00 and the remuneration for the other members of the audit committee by € 5,000.00 from € 20,000.00 to € 25,000.00. The components and structure of the Supervisory Board remuneration are to remain the same in all other respects. This also applies in particular to the remuneration for the chairmanship and membership of committees other than the audit committee, which remains unchanged at € 40,000.00 and € 20,000.00, respectively.

The adjustment of the remuneration necessitates an amendment of Section 13 of the Articles of Association of Scout24 SE. At the same time, this amendment in turn requires that another resolution on the remuneration of Supervisory Board members in general is passed in line with Section 113 (3) AktG. The proposed remuneration of the members of the Supervisory Board, including the amended Section 13 of the Articles of Association of Scout24 SE and the system for remuneration of the Supervisory Board members underlying this provision, is set out at the end of the agenda in “Annex 3 to the agenda: Remuneration of members of the Supervisory Board”.

The Management Board and the Supervisory Board propose to resolve as follows:

a) Section 13 (1) of the Articles of Association is to be restated as follows:

1. “In addition to the reimbursement of expenses each member of the supervisory board shall receive a fixed annual remuneration of euro 70,000.00 p.a. The chairman of the supervisory board shall receive a fixed annual remuneration of euro 175,000.00 p.a. and the deputy chairman a fixed annual remuneration of euro 140,000.00 p.a. Each member of the audit committee shall receive an additional fixed annual remuneration of euro 25,000.00 p.a. and the chairman of the audit committee a fixed annual remuneration of euro 50,000.00 p.a. Each member of another committee shall receive

an additional fixed annual remuneration of euro 20,000.00 p.a. and each chairman of another committee a fixed annual remuneration of euro 40,000.00 p.a. Where a person is a member and/or chair of more than one committee, remuneration will be paid for each committee in line with sentences 3 and 4 above.”

- b) The remuneration for members of the Supervisory Board for the period from 1 July 2022 will already be determined on the basis of the amended version of Section 13 of the Articles of Association of Scout 24 SE set out above if the aforementioned amendment to the Articles of Association is entered in the commercial register in the current financial year. In the event of later registration, the remuneration for the members of the Supervisory Board for the entire financial year in which the amendment is registered will be determined in line with the amended version of Section 13 of the Articles of Association of Scout24 set out above.
- c) The remuneration for members of the Supervisory Board set out in “Annex 3 to the agenda: Remuneration of members of the Supervisory Board”, including the amended version of Section 13 of the Articles of Association set out therein and the system for remuneration of the Supervisory Board members underlying this provision, will be resolved in line with Section 113 (3) AktG.

Annex 1 to the agenda:
Remuneration report according to Section 162 AktG and auditor's certificate
(regarding agenda item 6)

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

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. Among 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"> • Bonus performance criteria: • 35% revenue • 35% ooEBITDA¹ • 30% non-financial sustainability target <ul style="list-style-type: none"> • Cap: 200% of target amount 	<ul style="list-style-type: none"> • Performance criteria Performance Share Units: • 1/3 revenue growth • 1/3 ooEBITDA¹ growth <ul style="list-style-type: none"> • Cap: 300% of target amount
One-year term			Multi-year (4 years) & share based	

¹ 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"> • CEO: EUR 6,500,000 • Ordinary members of the Management Board: EUR 4,000,000
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"> • Performance criteria for target bonus: <ul style="list-style-type: none"> • 33.3-50% revenue • 33.3-50% ooEBITDA • 0-33.3% non-financial sustainability target • Cap: 200% of the target amount
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"> • Performance criteria for performance share units: <ul style="list-style-type: none"> • 33.3% revenue growth • 33.3% ooEBITDA growth • 33.3% relative capital market condition • Cap on performance factor: 200% • Cap on payment per share unit: 3.5 times the share unit price on the grant date

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 ¹ CEO since 11/2018		Dr Dirk Schmelzer CFO since 06/2019		Dr Thomas Schroeter ¹ CPO since 12/2018		Ralf Weitz ¹ CCO since 12/2018	
	100%	Share ²	100%	Share	100%	Share ²	100%	Share ²
Fixed components								
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%
Total	734.6	22.9%	434.0	21.7%	425.7	18.7%	424.2	18.7%
Variable components								
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 (LTI) ³	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%
Total	2,429.2	75.6%	1,543.3	77.1%	1,824.8	80.2%	1,824.8	80.2%
Pension cost	50.0	1.6%	25.0	1.2%	25.0	1.1%	25.0	1.1%
Total compensation	3,213.8	100.0%	2,002.4	100.0%	2,275.5	100.0%	2,274.0	100.0%

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

² 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.

³ 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
Fixed components										
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
Total	734.6	694.0	434.0	434.0	425.7	405.4	424.2	405.0	2,018.6	1,938.5
Variable components										
One-year variable compensation (STI) ¹	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
Total	2,906.7	792.2	1,530.3	483.3	2,167.9	1,360.8	2,167.9	466.0	8,772.8	3,108.3
Pension cost²	50.0	50.0	25.0	25.0	25.0	25.0	25.0	25.0	125.0	125.0
Total compensation	3,691.3	1,536.2	1,989.3	948.3	2,618.6	1,791.2	2,617.2	896.0	10,916.4	5,171.8
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%
Maximum compensation³	10,715.9	10,715.9	6,300.0	6,300.0	7,000.0	7,000.0	7,000.0	7,000.0	n/a	n/a

¹ 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).

² The pension costs relate to defined contribution obligations.

³ 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
Fixed components										
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%
Total	734.6	19.9%	434.0	21.8%	425.7	16.3%	424.2	16.2%	2,018.6	18.5%
Variable components										
One-year variable compensation (STI) ¹	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%
Total	2,906.7	78.7%	1,530.3	76.9%	2,167.9	82.8%	2,167.9	82.8%	8,772.8	80.4%
Pension cost²	50.0	1.4%	25.0	1.3%	25.0	1.0%	25.0	1.0%	125.0	1.1%
Total compensation	3,691.3	100.0	1,989.3	100.0 %	2,618.6	100.0 %	2,617.2	100.0%	10,916.4	100.0%
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%	

¹ 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).

² 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 insurance¹ and permission for the

¹ Reimbursement for health and long-term care insurance is not included in the determination of total compensation.
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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 CO₂ 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 CO₂ emissions. The lower limit for the multiplier, i.e. a target achievement of 0%, is given if the CO₂ 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 CO₂ 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 CO₂ 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	-
Total	382.6	765.3	-	210.0	420.0	-	217.1	434.1	-	217.1	434.1	-

i. Period of validity of the contracts concluded in 2018 and 2019²

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 (CO₂ 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:

² 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
Target amount			100%	300.9	210.0	186.2	186.2
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
Net amount paid out			148.2%	446.0	311.3	276.1	276.1

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 2021³

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 (CO₂ 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:

³ As the contracts were concluded during the year, pro rata values are presented for the 2021 financial year.
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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 amount		100%	81.8	n/a	30.8	30.8
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
Net amount paid out		145.6%	119.1	n/a	44.9	44.9

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 follows⁴

		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

⁴ 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.

("closing"), the target achievement with regard to "dissynergies" is measured on the basis of defined euro amounts.

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
Target amount			100%	340.0	210.0	200.0	200.0
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
Net amount paid out			133.0%	452.2	279.3	266.0	266.0

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
Total	35.5	2,341.6	18.5	1,219.0	28.0	1,847.0	28.0	1,847.0

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 compensation⁵

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 compensation⁶ 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 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

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

⁶ 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.

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.

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
Total	734.6	734.6	734.6	694.0	434.0	434.0	434.0	434.0	425.7	425.7	425.7	405.4	424.2	424.2	424.2	405.0
One-year variable compensation ¹	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	-	-	-
Total	1,330.5	734.6	1,499.9	1,034.0	644.0	434.0	854.0	644.0	722.7	425.7	859.8	605.4	721.2	424.2	858.3	605.0
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
Total compensation	1,380.5	784.6	1,549.9	1,084.0	669.0	459.0	879.0	669.0	747.7	450.7	884.8	630.4	746.2	449.2	883.3	630.0

¹ 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
Total	734.6	694.0	434.0	434.0	425.7	405.4	424.2	405.0
One-year variable compensation ^{1,2}	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	-
Total	3,528.4	1,289.9	1,932.3	728.9	2,538.7	1,650.7	2,537.2	755.5
Pension cost	50.0	50.0	25.0	25.0	25.0	25.0	25.0	25.0
Total compensation	3,578.4	1,339.9	1,957.3	753.9	2,563.7	1,675.7	2,562.2	780.5

¹ 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".

² 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 year⁷:

	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
Total	2021	500.0	80.0	80.0	80.0	740.0
	2020	475.0	90.0	81.7	65.0	711.7

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 Board⁸, the development of the company's earnings and the average compensation of employees is presented in the following table:

⁷ Without reimbursed outlays and VAT.

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

Annual change in %	2021 to 2020	2020 to 2019	2019 to 2018	2018 to 2017	2017 to 2016
Total compensation of members of the Management Board ^{1,2,3,4}					
<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) ⁵	46.2%	159.2%	n/a	n/a	n/a
Ralf Weitz (CCO since 12/2018) ⁶	192.1%	-56.6%	n/a	n/a	n/a
Total compensation of the members of the Supervisory Board ⁷					
<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
Company's development of earnings					
Net profit of Scout24 SE (HGB)	-95.9%	2,250.1%	-44.2%	78.1%	30.1%
Group revenue ⁸	10.0%	1.2%	9.9%	12.5%	8.5%
Group ooEBITDA ⁹	5.0%	1.4%	10.9%	15.3%	12.6%
Average compensation of employees ^{10,11,12}					
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

¹ 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).

² 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.

³ 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.

⁴ 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”.

⁵ 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.

⁶ 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.

⁷ 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.

⁸ 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.

⁹ See note on Group revenue.

¹⁰ 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.

¹¹ 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.

¹² 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’.

For the Board of Management

For the Supervisory Board

Tobias Hartmann
Chairman of the Board of Management

Dr Hans-Holger Albrecht
Chairman of the Supervisory Board

Dr Dirk Schmelzer
Member of the Board of Management

Dr Thomas Schroeter
Member of the Board of Management

Ralf Weitz
Member of the Board of Management

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]

Annex 2 to the agenda:

Report of the Management Board regarding agenda item 7

Report according to Section 71 (1) no. 8 AktG in connection with Section 186 (4) sentence 2 AktG regarding the proposed authorization to purchase treasury shares and to use these and on the exclusion of subscription rights and rights to tender

The authorization to purchase and use treasury shares resolved by the Annual General Meeting on 8 July 2021 will apply until 7 July 2026. However, it has already been utilized in part and is therefore to be renewed early.

Under item 7 of the agenda of the Annual General Meeting on 30 June 2022, the Management Board and the Supervisory Board therefore propose to authorize Scout24 SE (hereinafter “**Scout24**”) pursuant to Section 71 (1) no. 8 AktG to purchase treasury shares until 29 June 2027 up to a total of 10% of the existing share capital of Scout24 at the time of the resolution or – if this value is lower – at the time the authorization is exercised. The authorization to repurchase treasury shares resolved by the Annual General Meeting on 8 July 2021 is to be cancelled upon this authorization taking effect. This will not affect the authorizations under the resolution of the Annual General Meeting of 8 July 2021 concerning the use of treasury shares purchased.

The Management Board provides this report on the reasons for the exclusion of the shareholder's rights to tender when repurchasing treasury shares and for the exclusion of the shareholders' subscription rights when using treasury shares, in line with Section 71 (1) no. 8 in conjunction with Section 186 (4) sentence 2 AktG; the report will be made available, as part of the invitation, on the company's website at <https://www.scout24.com/en/investor-relations/annual-general-meeting> as from convocation of the Annual General Meeting and also during the entire Annual General Meeting.

Purchase of treasury shares

The purchase of treasury shares may be effected, on the basis of the authorization proposed under item 7 of the agenda of this Annual General Meeting, at the discretion of the Management Board (i) on the open market, (ii) by means of a public offer or public invitation to submit a purchase offer or (iii) through the use of derivatives (put or call options or a combination of both; hereinafter jointly “**Derivatives**”). Pursuant to Section 71 (1) no. 8 sentence 4 AktG, the purchase of treasury shares on the open market meets the requirements for equal treatment of shareholders. In the event of a purchase by means of a public offer or public invitation to submit a purchase offer, a (partial) exclusion of the shareholders' rights to tender is intended to be possible under the proposed authorization. A purchase of treasury shares through the use of Derivatives is also intended to be possible, subject to an exclusion of the shareholders' rights to tender.

Purchase by way of a public purchase offer or public invitation to submit purchase offers

In the event of a public purchase offer or a public invitation to submit purchase offers, the number of shares of Scout24 offered by the shareholders may exceed the number of shares required by Scout24. In this case, offers will be accepted on a quota basis. Priority may be given to small offers or small parts of offers up to a maximum of 100 shares per shareholder. The purpose of this is to avoid fractional amounts in determining the quotas to be repurchased and small residual amounts and thus to simplify the technical procedure of the purchase of shares. This also makes it possible to avoid de facto disadvantages to small shareholders. Furthermore, it is intended to permit scaling based on the number of shares offered (tender quotas) instead of the number of shares held as this allows the purchase procedure to be handled within a commercially reasonable framework. Finally, rounding according to commercial principles is to be permitted in order to avoid fractions of shares. To this extent the purchase quota and the number of shares to be purchased from individual shareholders can be rounded as necessary to make the sale of whole shares possible for technical purposes.

Purchase by way of Derivatives

The authorization furthermore stipulates that Derivatives may be used for the purpose of purchasing treasury shares. Treasury shares up to a maximum of, in total, 5% of the share capital at the time of the resolution or – if this value is lower

– at the time the authorization is exercised may be acquired through the use of Derivatives. With this additional alternative, Scout24 expands its options to optimally structure the acquisition of treasury shares.

If the shares are acquired through the use of Derivatives, the derivative transactions must be concluded with a bank or some other company meeting the requirements of Section 186 (5) sentence 1 AktG (hereinafter jointly the “**Issuing Company**”). It must be ensured that only shares which have been acquired by the Issuing Company previously observing the principle of equal treatment through the stock market at a price that is not significantly higher or lower than the current share price in the Xetra trading system (or a comparable successor system) on the Frankfurt stock exchange on the date of the conclusion of the stock market transaction and that may not be more than 10% above or 20% below the share price in the Xetra trading system (or a comparable successor system) on the Frankfurt stock exchange established by the opening auction on the trading day on which the stock market transaction was concluded are used as payment for the Derivatives. The price agreed in the derivative transaction (excluding incidental purchase costs) for the acquisition of a share when exercising the options (exercise price) may – including or excluding any collected or paid option premium – not be more than 10% above or 20% below the share price established by the opening auction in the Xetra trading system (or a comparable successor system) on the Frankfurt stock exchange on the trading day on which the derivative transaction was concluded.

It can be beneficial for Scout24 to sell put options or purchase call options instead of directly acquiring shares in Scout24.

By granting a put option, Scout24 grants the acquirer of the put option the right to sell shares of Scout24 to Scout24 at the price specified in the put option (exercise price). As option writer, Scout24 is obliged to purchase the quantity of shares stipulated in the put option at the exercise price in the event the put option is exercised. As consideration for granting the put option, Scout24 receives an option premium. It is financially expedient for the bearer to exercise a put option if, at the time of exercise, the price of the share of Scout24 is less than the exercise price. In the event the put option is exercised, the liquidity flows on the date the option is exercised. The option premium paid by the acquirer of the put option reduces the consideration paid by Scout24 as a whole for the purchase of the shares. The use of put options when repurchasing shares may be advisable, for example, if Scout24 intends, in the case of low prices, to repurchase treasury shares, but is unsure as to the optimum time for repurchasing, i.e. the point in time when the Scout24 share price is most favorable. In this case, it can be an advantage for the company to sell put options the exercise price of which is below the Scout24 share price at the time the put option transaction is concluded. The use of put options offers in particular the advantage that the shares can be repurchased at a lower price compared to an immediate repurchase. If the option is not exercised, Scout24 may not purchase any treasury shares in this manner. Scout24 however is still left with the option premium it received on the conclusion of the option.

In the purchase of a call option, in return for the payment of an option premium, Scout24 receives the right to purchase a predetermined quantity of shares at a predetermined price (exercise price) from the seller of the option, the option writer. Thus Scout24 buys the right to purchase treasury shares at the exercise price. As consideration for acquiring the call option Scout24 grants an option premium to the option writer. It is financially expedient for Scout24 to exercise its call option if the price of the share of Scout24 is higher than the exercise price because it can then buy the shares at the lower exercise price from the option writer. Scout24 can protect itself from an increasing share price through the purchase of call options. The liquidity of Scout24 is additionally protected because the specified purchase price must not be paid until the call options are exercised.

A call option premium paid by Scout24 must not be significantly higher and a put option premium collected by Scout24 must not be significantly lower than the theoretical market value of the respective options calculated according to accepted financial mathematical methods; the agreed exercise price, among other things, shall be taken into account as part of the calculation.

If treasury shares are acquired using Derivatives in compliance with the above provisions, shareholders shall not be entitled to conclude such derivative transactions with Scout24.

Shareholders are entitled to tender their shares only to the extent that Scout24 is obliged through the derivative transactions to accept the shares from them. Any further right to tender shares is excluded.

The term of the individual Derivatives must not exceed a period of 18 months from the date of conclusion of the derivatives transaction and must in any case end with the term of the authorization, i.e. on 29 June 2027. It must be chosen in such a way that the treasury shares cannot be acquired after 29 June 2027 when exercising the Derivatives.

Through the described determination of option premiums and exercise prices, the shareholders are not at a financial disadvantage in the purchase of treasury shares through the use of put and call options. Because Scout24 receives or pays a fair market price, the shareholders not involved in the derivatives transactions do not lose value for their shareholdings. This essentially corresponds to the position of the shareholder in the event of a share buyback through the open market in which not all shareholders can actually sell shares to Scout24. Thus, prerequisites comparable to those of Section 186 (3) sentence 4 AktG have been met, in accordance with which the exclusion of subscription rights is justified in the event the financial interests of the shareholders are protected by fixing prices close to the market.

Utilization of treasury shares

It is to be permissible under agenda item 7 (lit. d) Sections 2 to 5) to use the treasury shares already held by the company as well as the treasury shares repurchased on the basis of the proposed purchase authorization, in addition to a disposal on the stock exchange, also as follows, if required excluding subscription rights:

Sale against contribution in kind (Section 2)

It is to be possible for the treasury shares already held by the company and the treasury shares repurchased on the basis of an authorization resolution to be sold for a contribution in kind, excluding shareholder subscription rights. This allows Scout24 to offer, sell or transfer treasury shares already held by the company as well as the treasury shares repurchased for a contribution in kind, especially in the context of company mergers or in return for the (indirect) acquisition of companies, business units, parts of companies and equity interests in companies as well as other assets or claims for the acquisition of assets, including claims *vis-à-vis* Scout24 or its controlled or majority-owned affiliates. Practical experience shows that, both on international and national markets, shares in the acquiring company are often demanded in return for attractive acquisition targets. The authorization proposed here provides Scout24 with the necessary latitude to quickly and flexibly make use of opportunities to merge with other companies and to acquire companies, business units, parts of companies, equity interests or other assets or claims for the acquisition of assets, including claims against Scout24 or its controlled or majority-owned affiliates. The proposed exclusion of subscription rights takes this into account. In determining the valuation ratios the Management Board will ensure that the interests of shareholders are appropriately safeguarded. In assessing the value of the shares to be used as compensation, the Management Board will be guided by the stock market price of Scout24 shares. It is not planned to establish a schematic link with one particular stock market price, mainly in order to ensure that negotiating results already achieved will not be jeopardized by fluctuations in the stock market price.

Fulfilment of conversion rights (Section 3)

It is moreover intended that the treasury shares already held by the company as well as the treasury shares purchased on the basis of the authorization resolution may further be used, excluding shareholder subscription rights, to fulfil conversion rights in respect of convertible bonds issued by Scout24 or its controlled or majority-owned affiliates. It can be advantageous to fully or partly use treasury shares instead of new shares from a capital increase to fulfil conversion rights. In this context, this also constitutes a suitable means to counter any dilution of capital and the shareholders' voting rights, which may sometimes occur to a certain extent in the fulfilment of these rights as regards newly created shares.

Utilization in connection with share-based compensation programs and/or employee share programs (Section 4)

It is moreover intended that the treasury shares already held by the company as well as the treasury shares purchased on the basis of the authorization resolution may also be used, excluding shareholder subscription rights, in connection with share-based compensation programs and/or employee share programs of Scout24 or any of its controlled or majority-owned affiliates. In this context, it is to be permitted to transfer the treasury shares to individuals currently or formerly employed by Scout24 or any of its controlled or majority-owned affiliates as well as to board members of any of Scout24's controlled or majority-owned affiliates. The employment relationship, management services agreement or board membership must still exist at the time of the offer, award commitment or transfer of the shares. The issue of treasury shares to employees, generally subject to an appropriate blocking period of several years, is in the interest of Scout24 SE _AGM Invitation 2022

Scout24 and its shareholders as it promotes identification of employees with their company and thus an increase in the value of the company. The use of existing treasury shares rather than a capital increase or cash payment, as a share-price-related and value-based compensation component, may also be economically expedient for Scout24. When assessing the purchase price to be charged to employees, an appropriate discount may be granted as is customary for employee share programs, based on company performance. In connection with respective programs, shares may also be offered for acquisition, awarded and transferred to the aforementioned persons and board members for free.

Sale against cash consideration (Section 5)

It is intended that the treasury shares already held by the company as well as the treasury shares purchased on the basis of the authorization resolution may further be sold outside the open market for cash, excluding subscription rights. This is subject to the condition that the shares are sold at a price which does not significantly fall below the stock market price of same-category shares of Scout24 at the time of the sale. This authorization makes use of the option to simplify exclusion of subscription rights permitted under Section 71 (1) no. 8 AktG applying Section 186 (3) sentence 4 AktG. To protect shareholders against share dilution, the shares may only be sold at a price which does not fall significantly below the relevant stock market price. The final purchase price for treasury shares will be determined shortly before the sale. The Management Board will ensure that any discount on the stock market price according to the market conditions prevailing at the time of placement is as low as possible.

The authorization is subject to the condition that the shares sold ex subscription rights in accordance with Section 186 (3) sentence 4 AktG may not exceed 10% in total of the share capital. The share capital existing at the time the authorization is granted or – if lower – at the time the authorization is exercised will be relevant. This maximum limit of 10% of the share capital decreases by the proportion of share capital that is accounted for by shares of Scout24 issued for an increase of capital for the duration of this authorization, with subscription rights being excluded, pursuant to Section 186 (3) sentence 4 AktG or that service option and conversion rights or obligations under bonds, provided that the bonds were issued since this authorization was granted analogous to Section 186 (3) sentence 4 AktG. Counting these shares ensures that repurchased treasury shares are not sold ex subscription rights in accordance with Section 186 (3) sentence 4 AktG if this would result in the exclusion of shareholder subscription rights for more than 10% in total of the share capital in direct, analogous or *mutatis mutandis* application of Section 186 (3) sentence 4 AktG. With this restriction and the fact that stock market prices must be used as a guideline for the issue price, the asset and voting right interests of shareholders are appropriately safeguarded. Shareholders are able in principle to maintain their shareholding by purchasing shares on the open market. The authorization is in the interest of Scout24 as it gains additional flexibility by providing the possibility of short-term funding.

Exclusion of subscription rights for fractional amounts (lit. g) sentence 2)

The Management Board is to be authorized to exclude the subscription rights of shareholders for fractional amounts with the approval of the Supervisory Board in the event of a sale of treasury shares. The purpose of the option to exclude subscription rights for fractional amounts is to ensure a technically practicable subscription ratio. The fractional shares excluded from the shareholders' subscription right will be realized in the manner most advantageous to Scout24 either by way of sale in the open market or otherwise. Owing to the limitation to fractional shares, the potential dilutive effect will be minor.

Authorization of the Supervisory Board (lit. e))

Furthermore, the Supervisory Board is to be authorized to use the treasury shares already held by the company as well as the treasury shares repurchased on the basis of the authorization resolution, excluding shareholder subscription rights, to fulfil the rights of Management Board members to obtain Scout24 shares which the Supervisory Board has granted to these members as part of the arrangements governing Management Board remuneration. The granting of such rights can be stipulated already in the management services agreement, or such rights can be granted by way of a separate agreement, whereby the conclusion of a separate agreement may, from the perspective of the board member, be (wholly or partially) voluntary or compulsory. The management services agreement or board membership has to exist at the time of the offer, award commitment or transfer of the shares of Scout24. The Supervisory Board determines further details on commitments and transmissions, including direct compensation, prerequisites for claims and provisions concerning

forfeiture and compensation, especially in special cases like retirement, incapacity for work and death, complying with the prerequisites of Section 87 AktG.

Granting shares to Management Board members may increase their loyalty to Scout24. At the same time, it is possible to create variable remuneration components, with management bonuses not being paid out in cash but in shares, which are then, however, subject to a lock-up during which time the Management Board member concerned cannot sell the shares. By means of such or similar arrangements, the aim of appropriate Management Board remuneration in accordance with Section 87 (1) AktG can be met, requiring not only positive but also negative developments to be reflected in the Management Board remuneration. The granting of shares with a lock-up on selling them over several years or similar arrangements can, in particular, create not only a bonus but also a genuine malus effect in the event of negative developments. This instrument can therefore entail larger economic co-responsibility of the Management Board members, in the interests of both Scout24 and its shareholders.

Exercising the authorizations

The authorizations under lit. d), lit. e) and lit. g) of the authorization resolution may be exercised once or several times, whole or in installments, individually or jointly, while the authorization under lit. d) of the authorization resolution may also be exercised by entities controlled or majority-owned by Scout24 or by third parties acting for Scout24's account or for the account of entities controlled or majority-owned by Scout24. Furthermore, repurchased treasury shares can be transferred to Scout24's controlled or majority-owned affiliates.

Final remarks

The Supervisory Board may determine in its due discretion that actions of the Management Board under the proposed authorization resolution are subject to its approval pursuant to Section 71 (1) no. 8 AktG.

It is intended that the authorization to purchase treasury shares granted by the Annual General Meeting of 8 July 2021 is to be cancelled upon the new authorization taking effect. The authorizations under the resolution of the Annual General Meeting of 8 July 2021 concerning the use of treasury shares, in contrast, will remain unaffected. This is because the authorization to purchase treasury shares granted by the Annual General Meeting of 8 July 2021 has been utilized to a considerable extent. For these shares, the authorizations concerning the use of the shares resolved by the Annual General Meeting of 8 July 2021 are to remain in place.

Considering all the aforementioned facts and circumstances, the Management Board and the Supervisory Board are of the opinion that the possibility to exclude subscription rights in the aforementioned cases and for the said reasons, also considering any potential dilution effect arising from the exercise of the authorizations in question to the disadvantage of the shareholders, are justified and reasonable *vis-à-vis* shareholders.

The Management Board will be guided solely by the interests of the shareholders and Scout24 in its decisions regarding the use of the company's treasury shares. The Management Board will report to the shareholders in the next Annual General Meeting regarding the use of the authorization.

**Annex 3 to the agenda:
Remuneration of members of the Supervisory Board
(see agenda item 8)**

REMUNERATION OF SUPERVISORY BOARD MEMBERS

Defining the objective for the remuneration of Supervisory Board members and relating it to the business strategy

One of the Supervisory Board's key tasks is to supervise the Management Board's business management activities. The remuneration of the Supervisory Board must be structured in such a way that it adequately reflects the independence required of the Supervisory Board to perform its supervisory function. The Supervisory Board remuneration for Scout24 SE comprises fixed remuneration components only. The amount of remuneration granted to individual members of the Supervisory Board depends on the responsibilities assumed within the Supervisory Board and its committees. The structure of the Supervisory Board remuneration thus provides a counterbalance to the remuneration of Management Board members, which is largely dependent on the commercial success of Scout24 SE. This strengthens the independence of the Supervisory Board and thus promotes the long-term development of Scout24 SE. While the Supervisory Board remuneration is not directly linked to the success of the business strategy, it also contributes in this way to promoting the business strategy and the company's long-term development.

A purely fixed remuneration also meets the majority of modern investors' expectations in respect of good corporate governance. It also complies with the suggestion contained in Section G.18 of the German Corporate Governance Code, in its version dated 16 December 2019 (hereinafter the "GCGC").

The objective is also to offer Supervisory Board remuneration that is appropriate in terms of the market environment. This in turn ensures that in future the company will continue to attract highly qualified candidates with sufficient available capacity to assume the office and perform the duties of Supervisory Board members. The Supervisory Board remuneration thus also contributes to promoting the business strategy and to the company's long-term development.

Process for determining Supervisory Board remuneration

Remuneration for the members of the Supervisory Board is governed by Section 13 of the Articles of Association. Under agenda item 8 of the Annual General Meeting on 30 June 2022, the Management Board and Supervisory Board propose to amend Section 13 of the Articles of Association. The amended Section 13 of the Articles of Association, on which the remuneration system described here is based, reads as follows:

"Section 13 Remuneration of the supervisory board

- 1. In addition to the reimbursement of expenses each member of the supervisory board shall receive a fixed annual remuneration of euro 70,000.00 p.a. The chairman of the supervisory board shall receive a fixed annual remuneration of euro 175,000.00 p.a. and the deputy chairman a fixed annual remuneration of euro 140,000.00 p.a. Each member of the audit committee shall receive an additional fixed annual remuneration of euro 25,000.00 p.a. and the chairman of the audit committee a fixed annual remuneration of euro 50,000.00 p.a. Each member of another committee shall receive an additional fixed annual remuneration of euro 20,000.00 p.a. and each chairman of another committee a fixed annual remuneration of euro 40,000.00 p.a. Where a person is a member and/or chair of more than one committee, remuneration will be paid for each committee in line with sentences 3 and 4 above.*
- 2. Supervisory board members who were not members of the supervisory board during a full financial year shall receive the remuneration following from sub-section 1 on a pro rata temporis basis in the amount of one twelfth for each commenced month of their function.*
- 3. The remuneration pursuant to sub-section 1 shall become due after the end of the relevant financial year.*
- 4. The Company shall reimburse each supervisory board member the VAT payable in relation to his remuneration/compensation.*

5. *The members of the supervisory board shall be included in a D&O insurance being maintained by the Company with an adequate insured sum in its own interest. The premiums for this insurance will be borne by the Company.”*

The remuneration for members of the Supervisory Board for the period from 1 July 2022 will already be determined on the basis of the amended version of Section 13 of the Articles of Association set out above if the aforementioned amendment to the Articles of Association is entered in the commercial register in, and thus valid for, the financial year 2022. In the event of later registration, the remuneration for the members of the Supervisory Board for the entire financial year in which the amendment is registered is to be determined in line with the amended version of Section 13 of the Articles of Association of Scout24 SE set out above. The Management Board and Supervisory Board also propose a corresponding resolution on this application schedule under agenda item 8 of the Annual General Meeting.

Process for reviewing Supervisory Board remuneration

The Supervisory Board reviews its remuneration at regular intervals. In this context, the remuneration granted by other comparable companies is also taken into account in terms of its components and its structure. On the basis of this review, the Supervisory Board decides whether a change in remuneration is necessary and appropriate. If this is the case, the Management Board and the Supervisory Board submit a proposal to the general meeting for adjustment of the remuneration.

Based on the process described above, an adjustment of the Supervisory Board remuneration was proposed, on the Supervisory Board's initiative, to the Annual General Meeting on 30 June 2022. In this context, the Supervisory Board instructed an independent external remuneration expert to assess whether its remuneration is appropriate and in line with customary levels. In light of the results of this analysis, the fixed remuneration for all members, including the fixed remuneration for the chairman and deputy chairman of the Supervisory Board, and the remuneration for the membership and chairmanship of the audit committee is to be appropriately increased. The components and structure of the Supervisory Board remuneration are to remain the same in all other respects.

Due to the particular nature of Supervisory Board remuneration, which is granted for a role that is fundamentally distinct from the role of employees of Scout24 SE and of the Scout24 Group, a 'vertical' comparison with employee remuneration does not represent an option when reviewing and determining the remuneration. It is thus not necessary to define a group of employees which are to be included in the context of such comparison.

Pursuant to Section 113 (3) sentence 1 AktG, the general meeting must pass a resolution on supervisory board remuneration every four years; a resolution confirming the remuneration will suffice in this context. In preparation of this resolution, the supervisory board will analyze its remuneration at least once every four years. The supervisory board and management board will present the supervisory board remuneration to the general meeting for resolution at least once every four years. If there is reason to adjust the remuneration for Supervisory Board members, the Management Board and Supervisory Board will also make a proposal to the General Meeting for another amendment to Section 13 of the Articles of Association of Scout24 SE. It may also be provided for the Supervisory Board remuneration for the whole financial year in which the amendment to the Articles of Association is registered with the commercial register, or for a part of such financial year before such registration, to be determined on the basis of the new provision. If the General Meeting fails to secure the necessary majority for passing the resolution on the Supervisory Board remuneration, a revised proposal for Supervisory Board remuneration must be presented to the next Annual General Meeting at the latest.

It is in the nature of things that the members of the Supervisory Board are involved in elaborating the remuneration relevant for them and the remuneration system on which it is based. The resulting conflict of interest is effectively addressed by the fact that the final decision on the structure of the remuneration and the remuneration system on which it is based is incumbent on the General Meeting by law and a resolution proposal is presented to it by the Management Board and the Supervisory Board in this regard.

Remuneration-related legal transactions, term of office

The individual Supervisory Board member's respective claim to remuneration derives from the cooperative relationship existing between the company and the Supervisory Board member as a result of the latter's election to the Supervisory Board and the acceptance of this election and as a result of the Articles of Association and any resolution by the General

Meeting on Supervisory Board remuneration. No agreements therefore exist between Scout24 SE and the Supervisory Board members relating to Supervisory Board remuneration.

The term of office for Supervisory Board members is set out in Section 9 (7) of the Articles of Association of Scout24 SE as follows:

“Subject to sub-section 2 above and unless the general meeting resolves on a shorter term of office for individual persons of the members to be elected by the general meeting in their election or for the supervisory board as a whole, the members of the supervisory board shall be appointed for a term of office expiring upon the end of the annual general meeting resolving on the formal approval of their acts for the fourth financial year after commencement of the term of office, but for no longer than six years. The year in which the term of office commences shall not be taken into account for this purpose. Reappointments are permissible.”

In the event that a Supervisory Board member is elected in place of a departing member and in the event that a substitute member replaces the departing member, Section 9 (9) of the Articles of Association of Scout24 SE provides for the following special provisions:

“If a member of the supervisory board is elected in place of a departing member, such new member’s term of office shall run for the residual term of office of the departing member. If a substitute member replaces the departing member, the substitute member’s term of office shall end upon the end of the next general meeting in which a new supervisory board member is elected with a majority of no less than three quarters of the votes cast, at the latest, however, upon the expiry of the departing member’s term of office.”

Supervisory Board members may be removed from office in line with the statutory provisions applicable from time to time. Pursuant to Section 9 (10) of the Articles of Association of Scout24 SE, the members of the Supervisory Board may resign from their office, also without a good cause, by giving written notice to the chairman of the Supervisory Board or to the deputy chairman by observing a four-week notice period. In case of a good cause the member may resign with immediate effect.

Components, amount and structure of Supervisory Board remuneration

According to the provisions set out in the Articles of Association and adjusted this year, each member of the Supervisory Board receives fixed annual remuneration of EUR 70,000.00 p.a. The chairman of the Supervisory Board and the deputy chairman will receive higher remuneration to reflect the greater volume of organizational and administrative duties associated with their position, as well as the particular responsibility they bear for successful and efficient cooperation among the board as a whole. The fixed annual remuneration shall be € 175,000.00 p.a. for the chairman and € 140,000.00 p.a. for the deputy chairman.

Each membership and each chairmanship of any Supervisory Board committees triggers additional remuneration in light of the importance of the committee work and the increased preparation and work involved. Thereby, the recommendation contained in Section G.17 GCGC is complied with. As regards the amount of this additional remuneration, a distinction is made in this context between the audit committee and the other committees. Each member of the audit committee shall receive an additional fixed annual remuneration of € 25,000.00 p.a. and the chairman of the audit committee a fixed annual remuneration of € 50,000.00 p.a. Each member of another committee shall receive an additional fixed annual remuneration of € 20,000.00 p.a. and each chairman of another committee a fixed annual remuneration of € 40,000.00 p.a.

The remuneration will become due after the end of the relevant financial year.

The company will reimburse all Supervisory Board members their expenses and any VAT payable in relation to their remuneration/compensation

The members of the Supervisory Board are included in a D&O insurance being maintained by the company with an adequate insured sum in its own interest. The premiums for this insurance will be borne by the company.

B.

Further information on the convocation

1. Total number of shares and voting rights

As at the date of convening the Annual General Meeting, the share capital of the company is € 80,200,000, divided into 80,200,000 no-par value shares, each of which in principle carries one vote. The total number of shares and voting rights as at the date of convocation is thus 80,200,000 (information in accordance with Section 49 (1) sentence 1 no. 1 WpHG). As at the date of convocation, this total number of shares and voting rights includes 1,139,426 treasury shares held by the company which pursuant to Section 71b AktG do not grant any voting rights to the company.

2. Annual General Meeting held as virtual meeting

On the basis of Section 1 (2) sentence 1, (6) sentence 1 and (8) sentence 2 of the German Act on Measures in Corporate, Cooperative, Association, Foundation and Home Ownership Law 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*) of 27 March 2020, most recently amended by Article 15 of the German Act Establishing a "Reconstruction Aid 2021" Fund and Temporarily Suspending the Insolvency Filing Obligation on Account of Heavy Rainfall and Floods in July 2021 and Amending Further Acts (*Gesetz zur Errichtung eines Sondervermögens "Aufbauhilfe 2021" und zur vorübergehenden Aussetzung der Insolvenzantragspflicht wegen Starkregenfällen und Hochwassern im Juli 2021 sowie zur Änderung weiterer Gesetze; Aufbauhilfegesetz 2021 – AufbhG 2021*) of 10 September 2021 (hereinafter the "**COVID-19 Act**"), the Management Board has decided with the consent of the Supervisory Board that the Annual General Meeting will be held as a virtual Annual General Meeting without physical presence of the shareholders or their proxies (with the exception of the company-appointed proxies). Holding the Annual General Meeting 2022 in the form of a virtual Annual General Meeting in accordance with the COVID-19 Act results in certain modifications to procedures at the Annual General Meeting and to shareholders' rights.

The place of the Annual General Meeting within the meaning of the German Stock Corporation Act will be Haus der Bayerischen Wirtschaft, Conference Center, Max-Joseph-Str. 5, 80333 Munich, Germany. The chairman of the meeting and, if applicable, further members of the Supervisory Board, members of the Management Board, company-appointed proxies as well as the notary instructed to keep the record of the Annual General Meeting will be physically present. It is intended that any members of the Management Board or the Supervisory Board who are not physically present participate in the Annual General Meeting via video and audio transmission.

A live video and audio transmission of the entire Annual General Meeting will be provided to all shareholders registered in the share register on the date of the Annual General Meeting or their proxies via the password-protected online service, which is available on the website at

<https://www.scout24.com/en/investor-relations/annual-general-meeting>.

The live transmission of the Annual General Meeting does not allow for participation in the Annual General Meeting within the meaning of Section 118 (1) sentence 2 AktG. The speeches of the chairman of the Supervisory Board and the Chief Executive Officer at the Annual General Meeting on 30 June 2022 from approx. 10:00 hrs (CEST) will also be transmitted to the public live on the company's website at **<https://www.scout24.com/en/investor-relations/annual-general-meeting>**. Recordings of these speeches will be available on the aforementioned website also after the Annual General Meeting.

Shareholders will be able to exercise their voting rights (*inter alia*) by way of electronic communication (specifically by postal voting) or by issuing proxy authorization. Shareholders will be given the right to submit questions by way of electronic communication. Shareholders who have exercised their voting rights as described above have the possibility, in deviation from Section 245 no. 1 AktG waiving the requirement of having to appear at the Annual General Meeting, to declare objections to a resolution of the Annual General Meeting.

The relevant requirements and details as well as further information on the Annual General Meeting and on shareholders' rights can be found below from Section 3 onwards.

We would like to ask our shareholders also this year to pay particular attention to the information below.

3. Requirements for participation and exercising voting rights

Pursuant to Section 15 (1) of the company's Articles of Association, shareholders are eligible to participate in the Annual General Meeting (which participation is, within the meaning of stock corporation law, in the present case possible for shareholders only by company-appointed proxies) and exercise their voting rights only if they are entered in the share register and have registered for attendance in time, i.e. by

23 June 2022, 24:00 hrs (CEST), at the latest,

with the company at

**Annual General Meeting Scout24 SE
c/o ADEUS Aktienregister-Service-GmbH
PO Box 57 03 64
22772 Hamburg**

or by fax to no. **+49 (0)89 2070 379 51**

or by email to hv@adeus.de.

or via the company's password-protected online service, which is available on the website at

<https://www.scout24.com/en/investor-relations/annual-general-meeting>.

Registration must be made in text form (Section 126b of the German Civil Code (*Bürgerliches Gesetzbuch – BGB*)) and must be submitted in German or in English. The registration must be received by the company by the above date in order to be deemed to have been made on time.

Pursuant to Section 67 (2) sentence 1 AktG, rights and obligations from shares exist in relation to the company only with effect for and against the persons listed in the share register. The right to participate in and to vote at the Annual General Meeting is conditional upon the shareholder still being registered as a shareholder in the share register on the day of the Annual General Meeting. The number of shares registered in the share register on the day of the Annual General Meeting will be material in determining the number of voting rights which the shareholder may exercise. For administrative reasons, however, no transfers may be effected in the share register in the period from 24 June 2022, 0:00 hrs (CEST), until the end of the day of the Annual General Meeting, i.e. 30 June 2022, 24:00 hrs (CEST). The status of entries in the share register on the day of the Annual General Meeting is thus identical to the status of entries as of expiry of 23 June 2022 (the so-called technical record date). Shares will not be suspended or blocked if a shareholder registers for the Annual General Meeting. Shareholders can therefore continue to freely dispose of their shares even after they have registered for the Annual General Meeting, irrespective of the suspension of transfer.

Intermediaries, shareholders' associations, proxy advisors within the meaning of Section 134a AktG as well as persons with a status equivalent to the intermediaries according to Section 135 (8) AktG may only exercise voting rights pertaining to registered shares which they do not own but in respect of which they are entered in the share register as the bearer if they have been granted appropriate authorization. For more details of this authorization, please consult Section 135 AktG.

4. Use of the password-protected online service

The company's password-protected online service available on the website at **<https://www.scout24.com/en/investor-relations/annual-general-meeting>** can be used for the

aforementioned registration. The procedures for postal voting and for granting authorizations and issuing instructions to the company-appointed proxies, which are set out below, also provide for the possibility of using the company's password-protected online service.

A password is required in addition to the shareholder number in order to use the company's password-protected online service. Shareholders who have already registered for receiving the invitation to the Annual General Meeting by e-mail, will receive their shareholder number with the invitation e-mail to the Annual General Meeting and must use the password chosen at registration. The other shareholders will be sent the individual access data together with the notice convening the Annual General Meeting by post if they are entered in the shareholder register on the beginning of 9 June 2022. Shareholders who are registered after that will receive their access data upon request from the company. The request may be addressed to the address, fax number or e-mail address set out in Section 3 for registration.

The company's password-protected online service comprises a predefined sequence of dialogues covering standard situations. Further information on how to use the company's password-protected online service is available on the company's website at <https://www.scout24.com/en/investor-relations/annual-general-meeting>.

5. Voting by post

Insofar as the requirements stated in Section 3 are fulfilled, shareholders have the option to vote in written form or by way of electronic communication, without having to attend the Annual General Meeting (hereinafter "**Postal Vote**"). The Postal Votes cast must, if Postal Votes are not cast via the company's password-protected online service, be received by the company by post, via fax or e-mail under the address, fax number or e-mail address set out in Section 3 no later than 29 June 2022, 24:00 hrs (CEST). Postal Votes may also be cast via the company's password-protected online service. Postal Votes may be cast via the company's password-protected online service up to and on the day of the Annual General Meeting until immediately before voting begins.

The above information regarding the options for submitting votes and the relevant deadlines applies accordingly to any revocation or amendment of Postal Votes cast.

The casting of Postal Votes is limited to casting votes on resolutions proposed by the Management Board and/or the Supervisory Board which were published by the company, including any proposal for the distribution of profits amended by the Management Board and the Supervisory Board according to the announcement, and to casting votes on resolutions proposed by shareholders that were published by the company with an addition to the agenda pursuant to Article 56 SE Regulation, Section 50 (2) of the German SE Implementation Act (*SE-Ausführungsgesetz – SEAG*), Section 122 (2) AktG, as a counter-motion pursuant to Section 126 (1) AktG or as nomination pursuant to Section 127 AktG.

6. Voting by proxy

Insofar as the requirements stated under Section 3 are fulfilled, shareholders may also have their voting rights exercised by a proxy, e.g. by an intermediary, a shareholders' association, a proxy advisor within the meaning of Section 134a AktG, a person with a status equivalent to the intermediaries according to Section 135 (8) AktG or by the proxies appointed by the company. It is possible to appoint a proxy both prior to and during the Annual General Meeting, and such proxy may also be appointed prior to registration. Proxies may be appointed by way of the shareholder making a declaration to the relevant proxy or to the company. The proxy may in principle, i.e. insofar as neither the law nor the relevant shareholder or the proxy provides for any restrictions or other qualifications, exercise the voting right in the same way as the shareholder could. A proxy (with the exception of the company-appointed proxies) may also cast their votes exclusively by way of Postal Vote as described under Section 5 above.

The use of certain forms for granting proxy authorization is not required by law or by the company's Articles of Association. In the interest of smooth processing we ask, however, that you always use the forms provided if proxies are appointed by way of declaration to the company. Forms which may be used to grant authorizations and also issue instructions (as necessary) will be sent to the shareholders together with the registration form

and are available on the company's website at <https://www.scout24.com/en/investor-relations/annual-general-meeting>. When granting authorization and issuing instructions to the company-appointed proxies via the online service, using the sequence of dialogues and screen forms contained therein is mandatory.

If the appointment of a proxy does not fall within the scope of application of Section 135 AktG (i.e. if the proxy appointed is not an intermediary, a shareholders' association, a proxy advisor within the meaning of Section 134a AktG or a person with a status equivalent to the intermediaries according to Section 135 (8) AktG and the appointment of the proxy does not fall within the scope of application of Section 135 AktG on any other grounds), the following applies: The proxy authorization must be granted or revoked and proof of authorization to be provided to the company must be provided in text form (Section 126b BGB).

Where proxy authorization is granted to intermediaries, shareholders' associations, proxy advisors within the meaning of Section 134a AktG as well as persons with a status equivalent to the intermediaries according to Section 135 (8) AktG, text form is not required either under Section 134 (3) sentence 3 AktG or the company's Articles of Association; however, under the special provisions of the German Stock Corporation Act (Section 135 AktG) applicable to them, specific aspects must generally be taken into account, details of which are to be obtained from the proxy to be authorized. Reference is hereby made to the special procedure pursuant to Section 135 (1) sentence 5 AktG.

The granting and possible revocation of proxy authorization by declaration to the company can be sent to the company by post, fax or email to the address specified below.

If proxy authorization is granted by way of a declaration made to the company, no additional proof of proxy authorization is required. If, however, proxy authorization is granted by way of declaration to the proxy appointed, the company may demand to see evidence of such authorization, unless otherwise provided for under Section 135 AktG (this applies in the event that the granting of proxy authorization falls within the scope of application of Section 135 AktG). It is possible to send the company evidence of authorization prior to the Annual General Meeting. Evidence of authorization may be sent by post or fax and – as a means of electronic communication in accordance with Section 134 (3) sentence 4 AktG – by email to the following address:

Annual General Meeting Scout24 SE
c/o ADEUS Aktienregister-Service-GmbH
PO Box 57 03 64
22772 Hamburg

or by **fax** to no. **+49 (0)89 2070 379 51**

or by **email** to hv@adeus.de.

Evidence of proxy authorization that is sent by email can only be attributed to a specific registration application if such evidence or the corresponding email states either the name and address of the shareholder or the shareholder number.

If a shareholder appoints more than one proxy, the company is entitled under Section 134 (3) sentence 2 AktG to refuse one or more of them.

7. Specific aspects of authorizing company-appointed proxies

We offer our shareholders the option, if the requirements stated under Section 3 are fulfilled, to have their voting rights represented at the Annual General Meeting by the proxies appointed by the company who are bound by instructions. If the company-appointed proxies are to be authorized, the shareholder must, in addition to an authorization, also issue instructions for exercising the voting rights. Where no corresponding instructions are

issued, the company-appointed proxies will not make use of the authorization. The company-appointed proxies are obliged to vote in accordance with the instructions issued to such proxies. If they are not sent via the company's password-protected online service, authorizations and instructions issued to the company-appointed proxies must be sent by 29 June 2022, 24:00 hrs (CEST), at the latest, by post, by fax or by e-mail to the address, fax number or e-mail address set out in Section 6 above. Authorizations may be granted and instructions may be issued to the company-appointed proxies via the company's password-protected online service up to and on the day of the Annual General Meeting until immediately before the voting begins.

The above information regarding the options for submitting votes and the relevant deadlines applies accordingly to any revocation of authorization granted or any amendment of instructions issued to the company-appointed proxies.

The company-appointed proxies will not exercise any authorization granted to such proxies and will not represent the relevant shares if the company has received Postal Votes for the relevant shares which have not been expressly revoked.

The company-appointed proxies will only take into account instructions to vote on resolution proposals made by the Management Board and/or the Supervisory Board and published by the company, including any proposal for the distribution of profits amended by the Management Board and the Supervisory Board according to the announcement, and to vote on resolutions proposed by shareholders that were published by the company with an addition to the agenda pursuant to Article 56 SE Regulation, Section 50 (2) SEAG, Section 122 (2) AktG, as a counter-motion pursuant to Section 126 (1) AktG or as nomination pursuant to Section 127 AktG. The company-appointed proxies will in particular not accept any instructions to object to resolutions of the Annual General Meeting, to exercise the right to speak and ask questions or submit motions.

8. Requests for additions to the agenda pursuant to Art. 56 SE Regulation, Section 50 (2) SEAG, Section 122 (2) AktG

Shareholders collectively holding at least one twentieth of the share capital or the pro-rata amount of € 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 by 30 May 2022, 24:00 hrs (CEST), at the latest. The request may in any case be addressed as follows:

**Scout24 SE
Management Board
Bothestr. 13-15
81675 Munich**

In order to avoid delays due to postal delivery times, we ask that you address any requests for additions to the agenda as set out above and additionally send them in advance by e-mail to the e-mail address Hauptversammlung@Scout24.com. Any additions to the agenda which require publication and were not published in the convocation notice will be published in the German Federal Gazette (*Bundesanzeiger*) as soon as they have been received by the company and will be forwarded for publication to media outlets which can be expected to publish the information across the entire European Union. Any requests for additions to the agenda which require publication and which are received by the company once the invitation to the Annual General Meeting has been issued will also be made available on the company's website at <https://www.scout24.com/en/investor-relations/annual-general-meeting> and announced to the shareholders as soon as they have been received by the company.

9. Counter-motions and nominations pursuant to Section 126 (1) AktG and Section 127 AktG in conjunction with Section 1 (2) sentence 3 and (8) sentence 2 COVID-19 Act

As the Annual General Meeting on 30 June 2022 will be held as virtual Annual General Meeting and physical presence of the shareholders is excluded, the shareholders cannot propose any counter-motions at the place of the Annual General Meeting; the company-appointed proxies are also not available for this. The same applies for nominations. Pursuant to Section 1 (2) sentence 3 and (8) sentence 2 COVID-19 Act, however, any motions or nominations by shareholders to be made accessible pursuant to Sections 126 or 127 AktG will be deemed to have been made at the meeting if the shareholder submitting the motion or nomination has been properly legitimated and duly registered for the Annual General Meeting, i.e. if the requirements set out in Section 3 above have been fulfilled. This will not affect the right of the chairman of the meeting to have the Annual General Meeting vote on the proposals of the administrative bodies first. Should the proposals of the administrative bodies be adopted with the required majority, the counter-motions or (deviating) nominations will be rendered obsolete in this respect.

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, however, are not required in the case of nominations at least) and any response by the company's administrative bodies, on the company's website at <https://www.scout24.com/en/investor-relations/annual-general-meeting> if they are received by the company by

15 June 2022, 24:00 hrs (CEST), at the latest

and are addressed to:

**Scout24 SE
Bothestr. 13-15
81675 Munich**

or by fax to no. **+49 (0)89 1250 4021 263**

and all other conditions requiring the company to publish such information under Section 126 AktG and Section 127 AktG have been met. Any counter-motions and nominations sent to other addresses will not be accepted.

10. Right to ask questions by way of electronic communication

Under Section 131 (1) AktG, any shareholder who makes a corresponding request at the Annual General Meeting must be given information by the Management Board relating to the company's affairs, including its legal and commercial relations with affiliated companies, the financial position of the group and any other companies included in the consolidated financial statements, provided such information is necessary in order to make an informed judgment in respect of an agenda item and the Management Board does not have the right to refuse such information. As the Annual General Meeting on 30 June 2022 will be held as virtual Annual General Meeting and physical presence of the shareholders is excluded, the shareholders cannot make a request for information at the place of the Annual General Meeting.

In the case of this virtual Annual General Meeting, the special rule contained in Section 1 (2) sentence 1 no. 3 and sentence 2 in conjunction with (6) sentence 1 and (8) sentence 2 COVID-19 Act will therefore apply. Thus, shareholders must be given the right to ask questions by way of electronic communication. Pursuant to Section 1 (2) sentence 2 in conjunction with (6) sentence 1 and (8) sentence 2 COVID-19 Act, the Management Board will decide at its due and free discretion how to answer questions; it may also stipulate, with the consent of the

Supervisory Board, that any questions must be submitted by way of electronic communication one day prior to the meeting at the latest.

In the present case, shareholders may, to the extent that the requirements set out under Section 3 above have been fulfilled, submit questions themselves or via proxy. The questions must be submitted via the company's password-protected online service using the system provided for this purpose, which is available on the website at <https://www.scout24.com/en/investor-relations/annual-general-meeting>, by

28 June 2022, 24:00 hrs (CEST), at the latest.

This requirement is based on a decision made by the Management Board with the consent of the Supervisory Board pursuant to Section 1 (2) sentence 2 in conjunction with (6) sentence 1 and (8) sentence 2 COVID-19 Act. In the present case, the Management Board moreover reserves the right to issue guidelines pursuant to Section 1 (2) sentence 2 in conjunction with (6) sentence 1 and (8) sentence 2 COVID-19 Act as to how it will answer the questions submitted in advance. Only questions submitted in the German language will be accepted.

When answering questions during the Annual General Meeting, the name of the shareholder submitting the question may only be stated if the shareholder consented to this when submitting the question. Where consent has been granted, it may be revoked at any time. Revocation will in particular be possible by e-mail to the e-mail address hv@adeus.de.

11. Opportunity to object to resolutions of the Annual General Meeting

Shareholders who have exercised their voting rights themselves or by proxy may, in deviation from Section 245 no. 1 AktG, declare their objection to a resolution of the Annual General Meeting without having to appear at the meeting in person. Corresponding declarations must be submitted via the company's password-protected online service using the system provided for this purpose, which is available on the website at <https://www.scout24.com/en/investor-relations/annual-general-meeting>, in the period from the beginning until the end of the Annual General Meeting.

12. Further information

Further information on the shareholders' rights, in particular information relating to additional requirements above and beyond compliance with the relevant deadlines, is available on the company's website at <https://www.scout24.com/en/investor-relations/annual-general-meeting>.

13. Information on data protection

The protection of our shareholders' data and their processing in compliance with the statutory requirements are of great importance to us. In our data protection notice, we have summarized all information on the processing of personal data of our shareholders and their proxies in a clear manner in one place. This data protection information is available on the company's website at <https://www.scout24.com/en/investor-relations/annual-general-meeting>.

14. Further information and advice relating to the Annual General Meeting

Documents relating to the Annual General Meeting, website offering information pursuant to Section 124a AktG

The content of the convocation notice, together with an explanation of why no resolution is to be passed in respect of agenda item 1, the documents to be made available to the Annual General Meeting, the total number of shares and voting rights existing at the time the convocation notice was issued, a form for granting proxy and issuing instructions, as necessary, and any applications for additional agenda items are available on the company's website at <https://www.scout24.com/en/investor-relations/annual-general-meeting>.

The voting results will be published after the Annual General Meeting at the internet address stated above together with information regarding the issuance of a confirmation of the vote count pursuant to Section 129 (5) AktG, which may be requested by voting shareholders within one month from the date of the Annual General Meeting.

Technical information regarding the virtual Annual General Meeting

In order to follow the virtual Annual General Meeting, use the company's password-protected online service and exercise your shareholder rights, you need an internet connection and a web-enabled terminal. A stable internet connection with a sufficient transfer rate is recommended so that the video and audio transmission of the Annual General Meeting can be followed in the best possible manner.

If you use a computer in order to receive the video and audio transmission of the virtual Annual General Meeting, you need a browser and speakers or headphones.

In order to prevent the risk of impairments to the exercise of shareholders' rights caused by technical issues during the virtual Annual General Meeting, it is recommended insofar as possible to exercise shareholders' rights (in particular voting rights) already before the beginning of the Annual General Meeting.

Shareholders can follow the entire Annual General Meeting via video and audio transmission on the internet. Under current technology standards, the video and audio transmission of the Annual General Meeting and the availability of the company's password-protected online service may be subject to fluctuations which are beyond the control of the company and which are caused by limitations on the availability of the telecommunications network and limitations on internet services of third-party providers. The company therefore does not accept any warranty or liability for the functionality and permanent availability of internet services used, third-party network elements used, video and audio transmission or access to the company's password-protected online service and its general availability. Nor will the company accept any responsibility for errors or defects of the hardware or software used for holding the Annual General Meeting via the internet, including any hardware or software of service providers engaged, except in the case of willful misconduct (*Vorsatz*). For this reason, the company recommends making early use of the possibilities of exercising rights, in particular voting rights.

Munich, May 2022

Scout24 SE

The Management Board

Scout24 SE
Bothestrasse 13-15
81675 Munich
Germany

Management Board: Tobias Hartmann (Chief Executive Officer), Dr Dirk Schmelzer, Dr Thomas Schroeter, Ralf Weitz

Chairman of the Supervisory Board: Dr Hans Holger Albrecht

Commercial register: Local Court of Munich, HRB 270215

VAT ID no.: DE815479604

