

# Moving to the next level

Agenda & explanations on selected agenda items

Scout24 SE Annual General Meeting | 30 June 2022

# Virtual Annual General Meeting of Scout24 SE on 30 June 2022



## Agenda items\* TOP 1-8

TOP 1 - Presentation of the annual financial statements of Scout24 SE

**TOP 2** - Resolution on the distributable profit for 2021

TOP 3 - Approval of the acts of the members of the Management Board for 2021

TOP 4 - Approval of the acts of the members of the Supervisory Board for 2021

**TOP 5** - Election of the auditor

**TOP 6** - Approval of the remuneration report

**TOP 7** - Authorization to purchase treasury shares

**TOP 8** - Amendment Section 13 of Articles of Association and remuneration of the members of the Supervisory Board

## TOP 2

# Amended resolution on the appropriation of the distributable profit of Scout24 SE

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

The distributable profit (Bilanzgewinn) for the financial year 2021 in the amount of EUR 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 with a total amount of EUR 67,132,812.60. This corresponds to EUR 0.85 per no-par value share entitled to a dividend for the past financial year 2021 (based on 78,107,271 shares entitled to a dividend as of 30 June 2022) and an undistributable residual amount of EUR 741,632.25.

The following positions result from this residual amount:

Total amount of the distributable dividend	€ 66,391,180.35
Allocation to retained earnings	€ 741,632.25
Profit carried forward	€ 1,535,609,817.04
<b>Distributable profit</b>	<b>€ 1,602,742,629.64</b>

\* € 741,632.25 of the net income for the 2021 financial year was allocated to „other profit reserves“ in accordance with the regulations in the stock corporation act (*AktG*).

## TOP 2

# Explanation of the adjusted resolution on the appropriation of the net retained profits of Scout24 SE

Share buybacks between the end of the financial year or the adoption of the annual financial statements and the Annual General Meeting can still change the dividend per share:

- Since the resolution based on the number of eligible shares as of 14 March 2022 (date of preparation of the annual financial statements), we repurchased further treasury shares to the equivalent value of approximately 99.5 million euros, so that at the time of the Annual General Meeting there are 78,107,271 shares entitled to participate in profits out of the 80,200,000 shares less the 2,092,729 treasury shares.
- This year, the volume of share buybacks will result in "only" a one cent increase in the dividend per share from the proposed distribution amount.
- Since we need an even cent amount for the dividend per share, we are placing a small amount of around 741,632.25 EUR in the other revenue reserves.

## TOP 5

# Resolution on the election of the auditor

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 in the financial years 2022 and 2023
- as well as the potential auditor's review of interim financial information in the financial years 2022 and 2023
- in each case until the next Annual General Meeting.

**The main auditor responsible for the coming financial year is changing.**

The Supervisory Board has completed the selection process for the proposal to the Annual General Meeting **for the appointment of the auditor from the 2023 financial year** with the decision in favour of **PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft**.

## TOP 6

# Resolution on the approval of the remuneration report

- This will be a new annual agenda item at the Annual General Meeting in the future
- The remuneration report and the auditor's report can be accessed on the AGM website at <https://www.scout24.com/en/investor-relations/annual-general-meeting> or directly under the following [link](#).

The remuneration report describes the main features and components of the remuneration of the Management Board and the Supervisory Board of Scout24 SE

- According to Section 120a (4) AktG, the audited remuneration report must be submitted to the Annual General Meeting for approval.
- For the first time, the remuneration report takes into account the new regulations under stock corporation law based on Section 162 AktG, introduced by ARUG II and corresponds to the principles of the German Corporate Governance Code
- The remuneration system was approved by the 2021 AGM
- The current remuneration report **does not yet** reflect the new Management Board remuneration system, as this only takes effect for new contracts. Such were not closed until November 2021

Basic features of the compensation system

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

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

## TOP 7

# Resolution on the authorization to purchase treasury shares

- Authorization to purchase treasury shares until 29 June 2027 up to 10% of the existing share capital
- The authorization may be exercised in whole or in installments
- The purchase may be effected i) on the open market, ii) by means of a public offer iii) through the use of derivatives
- The authorization replaces the authorization to acquire treasury shares granted by the 2021 AGM

High liquidity  
(AS24-Transaction)  
and strong cashflow  
generating business  
model

Ongoing capital  
return to  
shareholders through  
share buybacks in  
2022

**€305.6m**

Net financial asset position<sup>1</sup>  
as of 31 December 2021

**Up to €350m**

Share buyback program:  
March 2022 – April 2023  
(based on resolution to TOP 9 AGM 2022)

At the AGM 2022 approx.

**6.2%**

treasury shares held



Ongoing high  
net financial  
asset position  
at the time of  
AGM 2022

1) Cash and cash equivalents (including current and non-current financial assets) less total current and non-current financial liabilities (including lease liabilities).

## TOP 8

# Resolution on the remuneration of the Supervisory Board

- The remuneration of the members of the Supervisory Board has not changed since 2018
- Review of the appropriateness and customary nature of compensation by an independent external compensation expert

## 1. Fixed annual remuneration

Position	before	after
Ordinary Supervisory Board members	€ 60,000	€ 70,000
Chairman of the Supervisory Board	€ 140,000	€ 175,000
Deputy Chairman of the Supervisory Board	€ 120,000	€ 140,000
Members of the Audit Committee	€ +20,000	€ +25,000
Chairman of the Audit Committee	€ +40,000	€ +50,000
Members of another committee	each € +20,000	each € +20,000
Chairman of another committee	each € +40,000	Each € +40,000

2. Joining during the year: 1/12 for each started month
3. Due at the end of the fiscal year
4. Reimbursement of the sales tax due on the remunerations
5. The members of the Supervisory Board are included in the D&O insurance, the premium is paid by the company