

**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.