Invitation to the Annual General Meeting of Scout24 SE on 22 June 2023

Annual General Meeting 2023

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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 **22 June 2023** at **10:00 hrs (CEST)**

at 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 2022, 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 2022 financial year

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 16 March 2023 in accordance with Section 172 German Stock Corporation Act (*Aktiengesetz* - 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 2022 financial year

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

The distributable profit for the 2022 financial year in the amount of € 1,407,605,989.70, as shown in the adopted annual financial statements as per 31 December 2022, shall be distributed as follows:

Distribution of a dividend of € 1.00 per no-par value share with to dividends for the past 2022 financial year and thus of a total amount of € 73,552,186.00.

Total amount of the dividend	=	€ 73,552,186.00
Allocation to other revenue reserves	=	€ 1,334,053,803.70
Distributable profit	=	€ 1,407,605,989.70

This proposal for the distribution of profits is based on the share capital with dividend rights of € 73,552,186.00, as determined on 16 March 2023 (date of preparation of the annual financial statements), which is divided into 73,552,186 no-par value shares (equalling a dividend of € 1.00 per no-par value share with dividend rights for the past financial year 2022).

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. This will provide for an unchanged dividend of €1.00 per share with dividend rights and correspondingly adjusted total amount of dividend and allocation to other revenue reserves amounts.

3. Resolution on formal approval of the acts (*Entlastung*) of the members of the Management Board for the 2022 financial year

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 2022 financial year with respect to that period.

4. Resolution on formal approval of the acts of the members of the Supervisory Board for the 2022 financial year

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 2022 financial year with respect to that period.

5. Resolution on the election of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft as the auditor of the annual financial statements and the consolidated financial statements for the financial year 2023 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 2023 and 2024 and for the potential auditor's review of additional interim financial information for the financial years 2023 and 2024

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

> PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (PwC), Munich, is appointed as the auditor of the annual financial statements and consolidated financial statements for the 2023 financial year. PwC is further appointed as the auditor of 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 2023 and 2024 financial years and as the potential auditor's review of interim financial information in the 2023 and 2024 financial years (Section 115 (7) WpHG), 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 Article 16 (6) of Regulation (EU) No. 537/2014 of the European Parliament and the Council of 16 April 2014 (EU Audit Regulation).

Information on the outcome of the tender process for the audit of the annual financial statements and consolidated financial statements for the 2023 financial year are available in our **2021 Annual Report** on pages 15 and 16.

6. Resolution on the approval of the remuneration report

The Management Board and the Supervisory Board are required to prepare an annual report on the remuneration granted and owed to each current or former member of the Management Board and the Supervisory Board during the previous financial year (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 approval.

The Management Board and the Supervisory Board prepared a remuneration report for the 2022 financial year 2022, 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 remuneration report is also available together with the auditor's certificate on our website at **https://www.scout24.com/en/investor-relations/annual-general-meeting** as from convocation of the Annual General Meeting and will also be available there during the Annual General Meeting.

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

The remuneration report for the 2022 financial year prepared by the Management Board and the Supervisory Board is approved.

7. Resolution on elections to the Supervisory Board

Pursuant to Article 40 (3) of Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European Company (SE) (SE Regulation), Section 17 of the SE Implementation Act (SE Implementation Act, SEAG) in conjunction with Article 9 (1) sentence 1 of the Articles of Association of the company, the Supervisory Board of the company is composed of six members elected by the Annual General Meeting.

Mr Christoph Brand and Mr Peter Schwarzenbauer have resigned from their offices as members of the Supervisory Board with effect from the Annual General Meeting being held on 22 June 2023. This was also done for reasons including the further promotion of women's participation on the Supervisory Board. Because two Supervisory Board members are leaving the Supervisory Board, two new members are to be elected to the Supervisory Board by the general meeting.

The Supervisory Board proposes, based on the recommendation of its Executive Committee, which also performs the duties of the Nomination Committee, that the candidates named below under a and b each be elected as members of the Supervisory Board of the company with effect from the end of the Annual General Meeting on 22 June 2023:

a. Ms. Maya Miteva, Berlin, Germany, CEO, Deutsche Real Estate Aktiengesellschaft (listed);

Information pursuant to Section 125 (1) sentence 5 AktG relating to the Supervisory Board candidate proposed by the Supervisory Board:

(i) Memberships in supervisory boards required by law:

None

(ii) Memberships in comparable domestic or foreign supervisory bodies of business enterprises:

Member of the advisory board of High Rise Ventures GmbH

b. Ms. Sohaila Ouffata, Munich, Germany, Managing Director, BMW i Ventures GmbH & Director of Platform, BMW i Ventures (not listed);

Information pursuant to Section 125 (1) sentence 5 AktG relating to the Supervisory Board candidate proposed by the Supervisory Board:

(i) Memberships in supervisory boards required by law:

None

(ii) Memberships in comparable domestic or foreign supervisory bodies of business enterprises:

- Member of the Venture Capital Board of Impulse4Women
- Member of the advisory board of MyCollective GmbH
- Member of the advisory board of Talent Tree GmbH

The candidates proposed under a) and b) are to be elected for the period until the end of the Annual General Meeting that resolves on discharge for the 2023 financial year.

It is intended that the general meeting will elect shareholder representatives to the Supervisory Board by way of individual vote.

On 19 March 2019, the Supervisory Board confirmed its goal of having at least one woman as a member with an implementation deadline of 1 March 2024. This goal has already been implemented. If the general meeting elects the candidates proposed by the Supervisory Board, the Supervisory Board will comprise three women and three men, achieving a balanced ratio of women to men beyond the target set by the Supervisory Board.

Information pursuant to the German Corporate Governance Code

The Supervisory Board election proposals take account of the objectives set out by the Supervisory Board regarding its composition and the concept of diversity that applies in respect of its composition and aim to fulfill the overall profile of skills and expertise developed by the Supervisory Board. The objectives for composition, the diversity concept and the profile of skills and expertise have been resolved by the Supervisory Board and have been published alongside their implementation status in the corporate governance declaration for the 2022 financial year. This is accessible on our website at **https://www.scout24.com/en/Scout24_Annual_Report_Annual_Financial_Report_2022** https://www.scout24.com/media/scout24/Investor_Relations/Berichte_und_Praesentationen/2022_EN/Scout24_Annual_Report_Group_Financial_Report_2022.pdfand will also be available for inspection at the Annual General Meeting.

The proposed candidates' curricula vitae, which state their relevant knowledge, skills and professional experience, are provided as annexes to this invitation and will also be available for inspection during the Annual General Meeting. They will also be accessible as from convocation of the Annual General Meeting on our website at **https://www.scout24.com/en/investor-relations/annual-general-meeting** and will also be accessible there during the Annual General Meeting.

In the Supervisory Board's assessment, the proposed candidates have no personal or business relationships within the meaning of C.13 of the German Corporate Governance Code with Scout24 SE or companies of the Scout24 Group, the governing bodies of Scout24 SE or any shareholders with a material interest in Scout24 SE that an objectively judging shareholder would consider decisive for their election decision. The Supervisory Board further considers the proposed candidates to be independent from the company and from the Management Board; Scout24 SE does not have a controlling shareholder within the meaning of C.6 (2), C.9 of the German Corporate Governance Code.

8. 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 30 June 2022 will apply until 29 June 2027. 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 21 June 2028 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 instalments, on one or several occasions, 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 or on a multilateral trading facility within the meaning of Section 2 (6) of the German Stock Exchange Act (*Börsengesetz* - BörsG) (hereinafter "**MTF**") (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 or on an MTF, 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 or an MTF 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 or MTF 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 21 June 2028 and must be chosen in such a way that the treasury shares cannot be acquired after 21 June 2028 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 remuneration 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 on one or several occasions, whole or in instalments, 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 on 30 June 2022 pursuant to Section 71 (1) no. 8 AktG shall – unless it has already been utilized – be entirely cancelled and replaced upon this authorization taking effect. This does not affect the authorizations of the Annual General Meeting of Scout24 SE of 30 June 2022 for the use of treasury shares.

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 that is accessible on the company's website at **https://www.scout24.com/en/investor-relations/annual-general-meeting**. The report will also be accessible there during the Annual General Meeting and available for inspection at the Annual General Meeting.

9. Resolution on the granting of a new authorization to issue bonds with warrants and convertible bonds, profit participation rights and/or participating bonds with the possibility of excluding subscription rights in respect of such bonds with warrants or convertible bonds, profit participation rights and/or participating bonds as well as the creation of new Conditional Capital 2023 and the corresponding amendment of the Articles of Association

The Management Board shall be authorized to issue bonds with warrants and convertible bonds, profit participation rights and/or participating bonds. In addition, a Conditional Capital 2023 shall be created for the granting of shares to service the rights from such bonds with warrants and convertible bonds issued in the future and a corresponding amendment of Article 4 of the Articles of Association shall be resolved.

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

1. Authorization to issue bonds with warrants and convertible bonds, profit participation rights and/or participating bonds / Exclusion of subscription rights

(1) Authorization period, par value, number of shares, term, interest

The Management Board shall be authorized, with the approval of the Supervisory Board, to issue on one occasion or in partial amounts on several occasions up until 21 June 2028, bearer or registered bonds with warrants, convertible bonds, profit participation rights and/or participating bonds (or combinations of these instruments) (jointly referred to as "**Bonds**") having a total par value of up to EUR 800,000,000, and to grant or impose on the holders or creditors (hereinafter jointly referred to as "**Holders**") of the respective partial bonds with equal rights, option or conversion rights or option or conversion obligations to shares of Scout24 SE up to a maximum of 7,500,000 shares with a maximum proportion of the share capital of EUR 7,500,000 in accordance with the terms and conditions of the Bonds. The Bonds as well as the option or conversion rights, respectively, can be issued with or without a limited term. The Bonds can carry fixed or variable interest. Moreover, the interest, as with a participating bond, can also depend partially or completely on the amount of the company's dividend.

(2) Currency, issue by majority shareholdings

In addition to euros, the Bonds may also be issued in the legal tender of an OECD country, up to an amount corresponding to the euro value. The Bonds may also be issued by companies in which Scout24 SE has a direct or indirect majority share of the votes and capital (direct or indirect majority shareholdings of Scout24 SE); in this case, the Management Board shall be authorized, with the approval of the Supervisory Board, to provide the guarantee for the Bonds for Scout24 SE and to grant or guarantee option or conversion rights to Scout24 SE shares to the Holders of such Bonds or to guarantee the granting of shares in Scout24 SE when options or conversion obligations are fulfilled.

(3) Option and conversion rights

If bonds with warrants are issued, one or more warrants shall be attached to each partial bond which entitle the Holder to subscribe to shares of Scout24 SE in accordance with the terms and conditions of the warrant. Provision can be made for the option price to be variable, in particular for it to be set within a range to be decided on the basis of development of the price of the Scout24 SE share during the term of the bond with warrants, or be changed as a result of the anti-dilution provisions pursuant to Section (6). The terms and conditions of the warrant may also provide that the option price can be furnished in full or in part by transferring partial bonds. The subscription ratio is the result of dividing the par value of a partial bond by the option price for a share of Scout24 SE. If there are subscription rights to fractional shares, provision can be made for these subscription rights to be combined such that subscription rights to whole shares result – if necessary in return for additional payment – and/or that such subscription rights can be compensated in cash. The proportion of share capital represented by the shares to be subscribed for each partial bond in the event of the option being exercised must not exceed the par value of the individual partial bond. If convertible bonds are issued, the Holders of the Bonds shall have the right to convert their partial bonds into shares of Scout24 SE in accordance with the terms and conditions of the convertible bond. The exchange ratio is the result of dividing the par value of a partial bond by the conversion price for a share of Scout24 SE. Provision can be made for the conversion price to be variable, in particular for it to be set within a range to be decided on the basis of development of the price of the Scout24 SE share during the term of the convertible bond, or be changed as a result of the anti-dilution provisions pursuant to Section (6). If there are conversion rights to fractional shares, provision can be made for these fractional amounts to be combined such that conversion rights for subscription to whole shares result – if necessary in return for additional payment – and/ or can be compensated in cash. The proportion of share capital represented by the shares to be issued for each partial bond in the event of conversion may not exceed the par value of the individual partial bond.

(4) Option and conversion obligations

The terms and conditions of the Bonds may also constitute an option or conversion obligation (mandatory convertible) at the end of the term or earlier (hereinafter also referred to as "**Final Due Date**") or provide for the right of Scout24 SE, when the Final Due Date of the Bond is reached, to grant the Holders of Bonds shares of Scout24 SE, in whole or part, in lieu of payment of the amount due (repayment option). In this case, the option or conversion price for a share may correspond to the (unweighted) average closing price of the Scout24 SE share in the Xetra trading system (or a comparable successor system) on the Frankfurt stock exchange during the ten trading days before or after the Final Due Date, even if this is below the minimum price stated under Section (6). The proportion of share capital represented by the shares to be issued for each partial bond on the Final Due Date may not exceed the par value of the individual partial bond in this case.

(5) Granting of new or existing shares; cash payments

In the event of an option being exercised or of a conversion and in the event of fulfilment of option or conversion obligations (including in case of a repayment option), the company may at its discretion either grant new shares from conditional capital, or existing company shares, or shares of another listed company. The terms and conditions of the Bonds may also provide for the right of the company, in the event of an option being exercised or of a conversion and in the event of fulfilment of option or conversion obligations, not to grant shares, but rather to pay the equivalent value in cash.

(6) Option price, conversion price, value-preserving adjustment of the option or conversion price

With the exception of cases in which an option or conversion obligation (including the case of a repayment option) is provided for (Section (4) above), the respective option or conversion price to be determined for a share – even in the case of a variable option price or a variable conversion price – must be

(a) at least 80% of the (unweighted) average closing price of the Scout24 SE share in the Xetra trading system (or a comparable successor system) on the Frankfurt stock exchange during the ten trading days prior to the resolution by the Management Board on the issuance of the Bonds, and

(b) in the event of subscription rights being granted, at least 80% of the (unweighted) average closing price of the Scout24 SE share in the Xetra trading system (or a comparable successor system) on the Frankfurt stock exchange in the period from the start of the subscription period up to and including the day before notification is given of the definitive terms and conditions of the Bonds in mutatis mutandis application of Section 186 (2) AktG.

Section 9 (1) AktG shall remain unaffected.

If, during the term of Bonds which grant or provide for an option or conversion right or an option or conversion obligation, the financial value of the existing option or conversion rights and obligations is diluted and no subscription rights are granted as compensation, the option or conversion rights and obligations may – notwithstanding Section 9 (1) AktG – be adjusted to retain value insofar as the adjustment is not already covered by statute. In any case, the proportion of share capital represented by the shares to be subscribed for each partial bond may not exceed the par value of the individual partial bond.

Instead of adjusting the option or conversion price to retain value, in accordance with the terms and conditions of the Bonds in all these cases, provision can be made for the payment of a corresponding amount in cash by the company in the event of exercising the option or conversion right or in the event of fulfilment of the option or conversion obligation.

(7) Granting of subscription rights, exclusion of subscription rights

Shareholders have, in principle, subscription rights to the bonds. The Bonds may also be acquired by one or several banks, by members of a consortium of banks or by equivalent companies pursuant to Section 186 (5) sentence 1 AktG, subject to the obligation to offer them to shareholders for subscription. If the Bonds are issued by a direct or indirect majority shareholding of Scout24 SE, Scout24 SE shall ensure that shareholders of Scout24 SE are granted subscription rights in accordance with the foregoing sentences. The Management Board shall be authorized, with the approval of the Supervisory Board, to exclude the shareholders' statutory subscription rights,

(a) if the Bonds are issued for a cash payment and their issue price is not significantly lower than the theoretical market value determined in accordance with recognized financial methods, according to the conscientious assessment by the Management Board. The proportion of share capital represented by the shares in Scout24 SE that are issued on the basis of Bonds issued under this authorization must not exceed 10% of the share capital calculated on the basis of the amount of share capital on the effective date of this authorization, or – if this value is lower – on the date of exercising this authorization. The authorized volume decreases by the proportion of share capital stock that is accounted for by the shares or that relates to option or conversion rights and option or conversion obligations from Bonds issued or sold since this authorization was granted in direct, analogous or mutatis mutandis application of Section 186 (3) sentence 4 AktG;

(b) for fractional amounts that arise from the subscription ratio;

(c) where necessary to grant Holders of previously issued Bonds a subscription right to the extent they would be entitled to as a shareholder after exercising an option or conversion right or after fulfilling an option or conversion obligation;

(d) if the Bonds are issued against non-cash contributions or performances, in particular within company mergers or for the (also indirect) acquisition of assets or claims for the acquisition of assets, including claims against the company or its subsidiaries. However, the total proportion of share capital accounted for by shares with option or conversion rights and obligations from bonds for which subscription rights are excluded on the basis of these authorizations, together with the proportion of share capital represented by treasury shares or new shares from conditional capital which are sold or issued after the beginning of 22 June 2023 subject to the exclusion of shareholders' subscription rights, shall not exceed 10% of the share capital of Scout24 SE. This 10% limit is calculated on the basis of the amount of share capital on the date of the Annual General Meeting resolution regarding this authorization, or – if this value is lower – on the date of exercising this authorization. The shareholders' subscription rights are also deemed to be excluded if the shares are sold or issued by direct or analogous application of Section 186 (3) sentence 4 AktG. To the extent that profit participation rights or participating bonds are issued that do not carry option or conversion rights and/or option or conversion obligations, the Management Board shall be authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights altogether if these profit participation rights or participating bonds are structured in the same way as Bonds, i.e., do not constitute any membership rights in the company, do not grant any share in liquidation proceeds, and the payable interest is not calculated on the basis of the net profit, distributable profit, or the dividend. In this case, the interest and the issue price of the profit participation rights or participating bonds shall also correspond to comparable borrowings under current market conditions at the time of issue.

(8) Authorization for determination of further details

The Management Board shall be authorized, with the approval of the Supervisory Board, to stipulate further details as regards the issuing and structuring of the Bonds and of the option or conversion rights and option or conversion obligations within the given parameters, in particular the interest rate, type of interest, issue price, maturity term, and denominational units as well as option or conversion period, option or conversion price, and a possible variability of the exchange ratio, or to make such determinations in coordination with the governing bodies of the majority shareholdings of Scout24 SE issuing the Bonds.

The Management Board has prepared a written report on the exclusion of subscription rights when issuing bonds with warrants and convertible bonds, profit participation rights and/or participating bonds pursuant to Sections 221 (4) no. 2, 186 (4) sentence 2 AktG that is accessible on the company's website at **https://www.scout24.com/en/investor-relations/annual-general-meeting**. The report will also be accessible there during the Annual General Meeting and available for inspection at the Annual General Meeting.

2. Creation of new Conditional Capital 2023

The authorization, resolved by the Annual General Meeting on 21 June 2018, to issue bonds with warrants, convertible bonds, profit participation rights and/or participating bonds (or a combination of such instruments) will expire on 20 June 2023; the Conditional Capital 2018 governed by Article 4 (7) of the Articles of Association shall then become invalid.

The share capital of the company shall be conditionally increased by up to EUR 7,500,000 by issuing up to 7,500,000 no-par value shares (Conditional Capital 2023). The conditional capital increase shall be used to grant shares when options or conversion rights are exercised or option or conversion obligations are fulfilled (including in the event that, in exercising a repayment option when the Final Due Date of the Bond is reached, Scout24 SE grants shares in Scout24 SE, in whole or part, in lieu of payment of the amount due) vis-à-vis the holders or creditors of the bonds with warrants, convertible bonds, profit participation rights, and/or participating bonds (or combinations of these instruments) (hereinafter jointly referred to as "**Bonds**") issued on the basis of the authorization granted by the Annual General Meeting on 22 June 2023. The new shares will be issued at the option or conversion price to be determined in accordance with the above authorization. The conditional capital increase shall only be implemented to the extent to which the holders or creditors of Bonds which are issued or guaranteed by Scout24 SE companies in which Scout24 SE has a direct or indirect majority share of the votes and capital (direct or indirect majority shareholdings of Scout24 SE), on the basis of the authorization resolution granted by the Annual General Meeting on 22 June 2023 until 21 June 2028, make use of their option or conversion rights or fulfil the option or conversion obligations arising out of such Bonds (including in the event that, in exercising a repayment option when the Final Due Date of the bond is reached, Scout24 SE grants shares in Scout24 SE, in whole or in part, in lieu of payment of the amount due), and insofar as other forms of fulfilment are not used. The new shares issued as a result of the exercising of option or conversion rights or the fulfilment of option or conversion obligations shall participate in profits, starting at the beginning of the financial year in which they are issued. The Management Board shall be authorized, with the approval of the Supervisory Board, to determine any other details concerning the implementation of the conditional capital increase. The Supervisory Board shall be authorized to amend Article 4 of the Articles of Association to reflect utilization of the Conditional Capital 2023 and after expiry of all option or conversion periods.

3. Amendment of Article 4 of the Articles of Association (amount and division of share capital)

§ 4 (7) of the Articles of Association is to be restated as follows:

The Company's share capital is conditionally increased by up to euro 7,500,000 by issuing up to 7,500,000 registered no-par value shares (Conditional Capital 2023). The conditional capital increase shall be implemented only to the extent that

a. the holders or creditors of bonds with warrants, convertible bonds, profit participation rights, and/or participating bonds (or combinations of these instruments) with option or conversion rights, which are issued or guaranteed by Scout24 SE or its direct or indirect majority holdings by 22 June 2023, on the basis of the authorization resolution granted by the shareholders' meeting on 21 June 2028, make use of their option and/or conversion rights or
b. those obligated as a result of bonds with warrants, convertible bonds, profit participation rights, and/or participating bonds (or combinations of these instruments), which are issued or guaranteed by Scout24 SE or its direct or indirect majority holdings by 21 June 2028, on the basis of the authorization resolution granted by the annual general meeting on 22 June 2023, fulfil their option or conversion obligations (including in the event that, in exercising a repayment option when the final due date of the bond is reached, Scout24 SE grants shares in Scout24 SE completely or partially in lieu of payment of the amount due) and other forms of fulfilment are not used.

and other forms of fulfilment are not used. The new shares shall participate in profits starting at the beginning of the financial year in which they are issued as the result of the exercise of any option or conversion rights, or the fulfilment of any option or conversion obligations. The supervisory board is authorized to amend § 4 of the Articles of Association in accordance with the particular usage of the Conditional Capital 2023 and after the expiry of all the option or conversion periods."

The currently valid Articles of Association are available on our website at **https://www.scout24.com/en/articles-of-association**https://www.scout24.com/en/investor-relations/esg-sustainability/corporate-governance/articles-of-association. It will also be accessible there during the Annual General Meeting and available for inspection at the Annual General Meeting.

10. Amendment of the Articles of Association in respect of virtual general meetings (incorporation of provisions on virtual general meetings) and allowing members of the Supervisory Board to attend general meetings via video and audio transmission

With the Act on the Introduction of Virtual General Meetings of Stock Corporations and Amendment of Cooperative and Insolvency and Restructuring Law Provisions (Federal Law Gazette I no. 27/2022, p. 1166 et seq.), virtual general meetings with no physical presence have been permanently established in the German Stock Corporation Act. Pursuant to Section 118a (1) sentence 1 AktG, the Articles of Association can stipulate, or can authorize the Management Board to stipulate, that the general meeting be held as a virtual general meeting, i.e. without attendance in person of the shareholders or their proxies at the place of the general meeting (virtual general meeting) for a maximum period of five years after registration of the amendment of the Articles of Association.

It is intended to make use of this option and to resolve on such authorization of the Management Board.

The legally possible authorization period of up to five years will not be fully utilized, but instead limited to two years.

This will allow shareholders to decide on the renewal of such authorization of the Management Board to hold virtual general meetings at an earlier point in time than if period legally possible had been fully utilized. During the two-year term of the authorization, the Management Board will decide anew for each general meeting whether and under what conditions that general meeting should be convoked as a virtual general meeting. In doing so, it will take into account the relevant specific circumstances of the individual case and make its decision at its due discretion for the benefit of the company and the shareholders. The Management Board will in particular also take into account the appropriate protection of the shareholders' participation rights in its decision, and consider, among other things, the items on the agenda, the objective of the broadest possible participation of shareholders, organisational and cost aspects, and health protection and sustainability considerations.

a. Virtual general meeting

The Management Board is to be authorized to hold general meetings virtually.

b. Attendance of Supervisory Board members

In accordance with Section 118 (3) sentence 1, Section 118a (2) sentence 2 AktG, members of the Supervisory Board are, as a rule, to (physically) attend the general meeting. However, under Section 118 (3) sentence 2 AktG, the Articles of Association may provide for certain cases in which members of the Supervisory Board may attend by means of video and audio transmission. It is intended to make use of this option by way of corresponding amendment to the Articles of Association.

The Supervisory Board and Management Board propose that the general meeting adopt the following resolution:

Article 18 (3) of the Articles of Association shall be completely restated (additions underlined here only):

"*Article 18 Further regulations concerning the general meeting*

<u>*1. The management board is authorized to provide for general meetings that are held within a period of two years after registration of this § 18 in the commercial register of the Company to be held in virtual form without the physical presence of the shareholders or their proxies at the place where the general meeting is held (virtual general meeting).*</u>

<u>*2. Members of the supervisory board may attend the general meeting by means of video and audio transmission in consultation with the chairman of the supervisory board if the supervisory board member in question is unable to attend in the place where the general meeting is held in person, if the supervisory board member's place of residence is outside Germany or his or her attendance at the place where the general meeting is held in person would require an unreasonably long trip, or if the general meeting is held as a virtual general meeting without the physical presence of the shareholders or their proxies at the place where the general meeting is held. This shall not apply to a supervisory board member who is chairman.*</u>

3. The chairman of the general meeting is authorised to permit the audio and video transmission of all or part of the general meeting in a form defined by him if this was announced in the notice of the general meeting. The transmission may also be effected such that the general public has unlimited access to it."

c. Right to ask follow-up questions and new questions at virtual general meetings

To ensure proper execution of the general meeting, the Articles of Association already provide in Article 16 (3) for the chairman of the general meeting to appropriately limit shareholders' right to ask questions at the general meeting, as is now customary. In a formal amendment to the Articles of Association, this right of the chairman of the general meeting is to be expanded in line with statutory provisions to cover the right to ask follow-up questions and new questions in the form of pre-submission of questions in the event of a virtual general meeting.

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

Article 16 (3) shall be restated as follows (additions underlined here only):

"(3) The chairman of the meeting may appropriately place a time limit on the shareholders' right to speak and to ask questions and follow-up questions. In particular, the chairman of the meeting may determine, at the beginning or during the general meeting, a reasonable time schedule for the course of the meeting, for the discussions regarding the individual items of the agenda and for the time to speak and to ask questions including the time for follow-up questions and new questions in the case of virtual general meetings either generally or in a reasonable manner for an individual speaker."

The currently valid Articles of Association are available on our website at **https://www.scout24.com/en/articles-of-association**. It will also be accessible there during the Annual General Meeting and available for inspection at the Annual General Meeting.

11. Resolution on the amendment of the provision in Article 4 of the Articles of Association on entries in the stock register to reflect new statutory provisions

The statutory provision in Section 67 (1) AktG on information in connection with the entry of registered shares in the share register, which was last amended by the Act Implementing the Second Shareholders' Rights Directive of 12 December 2019 (*Gesetz zur Umsetzung der zweiten Aktionärsrechterichtlinie* - ARUG II) (Federal Law Gazette I no. 50/2019, p. 2637 et seq.), will be amended again by the Act on the Modernization of the Law on Partnerships of 10 August 2021 (*Gesetz zur Modernisierung des Personengesellschaftsrechts* - MoPeG) (Federal Law Gazette I no. 53/2021, p. 3436 et seq.). The effective date of this amendment is 1 January 2024.

Article 4 (2) of the Articles of Association of Scout24 SE, which is based on the wording of Section 67 (1) AktG, is to be amended in view of the new statutory provisions to such effect that it only makes reference to the information required by law instead of specifying each individual piece of information required. Article 4 (2) sentence 1 of the Articles of Association is to remain unamended.

Supervisory Board and Management Board propose that following resolution be adopted:

Article 4 (2) sentence 2 of the Articles of Association of shall be restated as follows:

"The shareholders shall provide the Company with the information required by law to record the shares in the stock register."

The currently valid Articles of Association are available on our website at **https://www.scout24.com/en/articles-of-association**. It will also be accessible there during the Annual General Meeting [and available for inspection at the Annual General Meeting.

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

Introduction

The compensation report describes the basic features and components of the compensation of Scout24 SE's Management Board and Supervisory Board as well as the personalised compensation, broken down by components, granted to or owed to the members of the corporate bodies in the 2022 financial year. The compensation report complies with the requirements of the German Stock Corporation Act ('Aktiengesetz', AktG).

Vote concerning the compensation report for the 2021 financial year at the Annual General Meeting 2022

The compensation report prepared for the first time for the 2021 financial year in accordance with the requirements of Article 162 AktG, as required by law, was approved by the Company's Annual General Meeting on 30 June 2022 with a majority vote of 77.88% in accordance with Article 120a (4) AktG.

Shareholder feedback, in particular on the transparency of the compensation report for the 2021 financial year, has been taken into account in the present compensation report for the 2022 financial year to the extent possible, considering the interests of the Company.

Composition of the Management Board and the Remuneration Committee in the 2022 financial year

In the 2022 financial year, there were no changes in the composition of Scout24 SE's Management Board; likewise, the composition of the Supervisory Board as a whole and of its committees remained unchanged.

The Management Board comprised the following members in the 2022 financial year: Tobias Hartmann, CEO, since November 2018; Dr Dirk Schmelzer, CFO, since June 2019; Dr Thomas Schroeter, CPO, since December 2018; and Ralf Weitz, CCO, also since December 2018.

The Supervisory Board comprised the following members in the 2022 financial year: Dr Hans-Holger Albrecht, Frank H. Lutz, Christoph Brand, Dr Elke Frank, André Schwämmlein and Peter Schwarzenbauer. The Remuneration Committee consists of Dr Elke Frank (Chair), Christoph Brand and Peter Schwarzenbauer.

Composition of the Management Board in the 2023 financial year

By resolution dated 28 July 2021, Dr Thomas Schroeter's appointment was extended for a second term, and Dr Thomas Schroeter was appointed member of the Management Board for the period from 7 December 2021 to 31 December 2025. By mutual agreement and under a termination and settlement agreement, Dr Thomas Schroeter resigned as member of the Management Board with effect from the end of 27 January 2023.

Also see the **Management Board termination benefits** section.

Compensation of the members of the Management Board

The compensation system describes the basic features and components of the compensation of Scout24 SE's Management Board. 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 continuation of Scout24 SE's success story. This is mainly premised on an appropriate performance- and success-based compensation structure.

The current compensation system ('**current compensation system**') for the Management Board of Scout24 SE was approved by the Company's Annual General Meeting on 8 July 2021, with a majority vote of 91.88%, and became applicable for all members of the Management Board[1] in the 2022 financial year. In accordance with Article 120a (2)

[1] Due to the term of the previous Management Board service contract – the agreement was concluded with a term until 30 June 2022 – the current compensation system will only be relevant for Dr Schmelzer on a pro rata basis in the 2022 financial year.

AktG, the compensation system for members of the Management Board is published on the Company's website at **www.scout24.com/en/investor-relations/esg-sustainability/corporate-governance/compensation-system**.

In addition, the members of the Management Board were paid individual compensation amounts within the meaning of Article 162 AktG in the 2022 financial year that had been granted in previous financial years under the compensation system applicable at that time ('**former compensation system**'). Where relevant, these compensation payments are also presented and explained below. In particular, reference is made to the virtual shares paid out to the members of the Management Board in the 2022 financial year (see **Trailing compensation element from the replaced 2016 compensation system: LTI - long-term incentive programme 2018**).

Overview of the compensation system for the 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 aims to make a significant contribution to Scout24's sustainable and long-term success.

BASIC FEATURES OF THE COMPENSATION SYSTEM

Strategy orientation	Long-term view and sustainability	Capital market orientation	Clarity and comprehensibility
• Ambitious growth targets for revenue and operating profit • Additional targets in LTI related to implementation of corporate strategy	• Long-term variable compensation makes up a significant portion of total compensation • LTI exceeds STI • Sustainability component that takes social and environmental aspects into	• Variable compensation components mainly share-based through performance share units • Share ownership guideline (100% of net annual fixed compensation is to be invested in Scout24 shares	• Compliance with requirements of Stock Corporation Act/Second Shareholders' Rights Directive of 12 December 2019 • Consideration of the recommendations of the GCGC as amended on 16 December 2019

The underlined features are those that have been developed further in the currently applicable compensation system for the members of the Management Board compared with the previous compensation system.

Components of the compensation system

The compensation of the members of Scout24 SE's Management Board 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, in other words, assuming 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 compensation ~ 25% to 30% Fixed base salary, paid in monthly instalments	**Ancillary benefits** ~ 1% Essentially, provision of a company car and insurance allowances	**Retirement benefits** ~ 1% to 2% Defined contribution plan (direct insurance)	**Short-term incentive (STI)** ~ 15% to 25% Performance criteria for target bonus: • 35% revenue • 35% ooEBITDA[1] • 30% non-financial sustainability target	**Long-term incentive (LTI)** ~ 45% to 55% Performance criteria for performance share units: • 1/3 revenue growth • 1/3 ooEBITDA growth • 1/3 strategic target Cap: 300% of target amount
One-year term				Multi-year (4 years) and 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 Scout24 SE shares for an amount of 150% (CEO) 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. Members of the Management Board must hold their full portfolio by the end of the fourth full financial year after the start of their new term of appointment and permanently from that date onwards. Shares in Scout24 SE already held are taken into account. The value of the shares held is determined by the
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: • 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.

Target total compensation

In total, a target achievement of 100% results in the following target total compensation or the following relative shares of individual compensation elements in the target total compensation for the 2022 financial year:

EUR '000	Tobias Hartmann CEO since 11/2018		Dr Dirk Schmelzer[1] CFO since 6/2019		Dr Thomas Schroeter CPO since 12/2018		Ralf Weitz CCO since 12/2018	
	100%	**Share**	**100%**	**Share**	**100%**	**Share**	**100%**	**Share**
Fixed components								
Fixed compensation	1,016.0	28.1%	510.0	26.5%	680.0	28.7%	680.0	28.9%
Ancillary benefits	18.3	0.5%	16.3	0.8%	18.3	0.8%	4.8	0.2%
Total	**1,034.3**	**28.6%**	**526.3**	**27.3%**	**698.3**	**29.5%**	**684.8**	**29.1%**
Variable components								
One-year variable compensation (STI)	694.0	19.2%	301.0	15.6%	450.0	19.0%	450.0	19.1%
Multi-year variable compensation (LTI)	1,810.0	50.1%	1,059.1	55.0%	1,167.0	49.3%	1,167.0	49.6%
of which: LTIP 2018[2]	N/A	N/A	555.6	28.8%	N/A	N/A	N/A	N/A
of which: LTIP 2021[3]	1,810.0	50.1%	503.5	26.1%	1,167.0	49.3%	1,167.0	49.6%
Total	**2,504.0**	**69.3%**	**1,360.1**	**70.6%**	**1,617.0**	**68.4%**	**1,617.0**	**68.8%**
Pension cost	**75.0**	**2.1%**	**40.0**	**2.1%**	**50.0**	**2.1%**	**50.0**	**2.1%**
Total compensation	**3,613.3**	**100.0%**	**1,926.4**	**100.0%**	**2,365.3**	**100.0%**	**2,351.8**	**100.0%**

1 For Dr Schmelzer, both compensation systems applicable in the 2022 financial year are taken into account pro rata temporis.
2 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 start of service on the Management Board during the year was taken into account; the proportionate amount attributable to the 2022 financial year is used for the 2022 target compensation.
3 Under the LTIP 2021, members of the Management Board receive a tranche of virtual performance share units in Scout24 over the four-year term of the corresponding Management Board service contract, in each case annually on 1 January. The entitlement pro rata temporis for the 2022 financial year was taken into account in determining the target compensation.

The structure of the (target) compensation takes into account the long-term development of the Company.

Compensation of the members of the Management Board in the 2022 financial year

Total compensation

With regard to the fixed components and the one-year variable compensation, please note that the compensation deemed to have been granted in accordance with Article 162 (1) AktG is that earned or vested by the members of the Management Board in the 2022 financial year. Compensation is considered 'owed' when it is due but not yet settled. Multi-year variable compensation, in contrast, is only included in total compensation as of the end of the respective waiting period or performance period if there is a payable amount that has in fact been paid out. This approach is considered to be more transparent and thus more appropriate, as it is less subject to assumption-related uncertainties.

For further information on the compensation components, please refer to the explanations given below the table.

The following table shows the total compensation granted to and owed to members of the Management Board in the 2022 reporting year and the previous year.

Former members of the Management Board received no compensation in the reporting year.

EUR '000	Tobias Hartmann CEO since 11/2018		Dr Dirk Schmelzer CFO since 6/2019		Dr Thomas Schroeter CPO since 12/2018		Ralf Weitz CCO since 12/2018		Total	
	2022	**2021[1]**	**2022[2]**	**2021[1]**	**2022**	**2021[1]**	**2022**	**2021[1]**	**2022**	**2021[1]**
Fixed components										
Fixed compensation	1,016.0	718.7	510.0	420.0	680.0	419.3	680.0	419.3	2,886.0	1,977.2
Ancillary benefits	18.3	15.9	16.3	14.0	18.3	6.4	4.8	4.9	57.7	41.3
Total	**1,034.3**	**734.6**	**526.3**	**434.0**	**698.3**	**425.7**	**684.8**	**424.2**	**2,943.7**	**2,018.6**
Variable components										
One-year variable compensation (STI)	948.6	565.1	411.4	311.3	615.1	321.0	615.1	321.0	2,590.3	1,518.3
Multi-year variable compensation (LTI)	2,846.9	2,341.6	1,689.2	1,219.0	2,674.2	1,847.0	2,674.2	1,847.0	9,884.5	7,254.5
Total	**3,795.6**	**2,906.7**	**2,100.6**	**1,530.3**	**3,289.3**	**2,167.9**	**3,289.3**	**2,167.9**	**12,474.8**	**8,772.8**
Pension cost[3]	**75.0**	**50.0**	**40.0**	**25.0**	**50.0**	**25.0**	**50.0**	**25.0**	**215.0**	**125.0**
Total compensation	**4,904.9**	**3,691.3**	**2,667.0**	**1,989.3**	**4,037.6**	**2,618.6**	**4,024.0**	**2,617.2**	**15,633.5**	**10,916.4**
Relative share of fixed components	22.6%	21.3%	21.2%	23.1%	18.5%	17.2%	18.3%	17.2%	20.2%	19.6%
Relative share of variable components	77.4%	78.7%	78.8%	76.9%	81.5%	82.8%	81.7%	82.8%	79.8%	80.4%

1 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.
2 For Dr Schmelzer, both compensation systems applicable in the 2022 financial year are taken into account pro rata temporis.
3 The pension cost relates to the defined contribution plan.

For information on compliance with the maximum compensation, see the **Cap on total annual compensation** section.

Relative shares of total compensation

The following table presents the relative shares of total compensation in 2022:

EUR ’000	Tobias Hartmann CEO since 11/2018		Dr Dirk Schmelzer CFO since 6/2019		Dr Thomas Schroeter CPO since 12/2018		Ralf Weitz CCO since 12/2018		Total	
	2022	Share	2022[2]	Share	2022	Share	2022	Share	2022	Share
Fixed components										
Fixed compensation	1,016.0	20.7%	510.0	19.1%	680.0	16.8%	680.0	16.9%	2,886.0	18.5%
Ancillary benefits	18.3	0.4%	16.3	0.6%	18.3	0.5%	4.8	0.1%	57.7	0.4%
Total	**1,034.3**	**21.1%**	**526.3**	**19.7%**	**698.3**	**17.3%**	**684.8**	**17.0%**	**2,943.7**	**18.8%**
Variable components										
One-year variable compensation (STI)	948.6	19.3%	411.4	15.4%	615.1	15.2%	615.1	15.3%	2,590.3	16.6%
Multi-year variable compensation (LTI)	2,846.9	58.0%	1,689.2	63.3%	2,674.2	66.2%	2,674.2	66.5%	9,884.5	63.2%
Total	**3,795.6**	**77.4%**	**2,100.6**	**78.8%**	**3,289.3**	**81.5%**	**3,289.3**	**81.7%**	**12,474.8**	**79.8%**
Pension cost[1]	**75.0**	**1.5%**	**40.0**	**1.5%**	**50.0**	**1.2%**	**50.0**	**1.2%**	**215.0**	**1.4%**
Total compensation	**4,904.9**	**100.0%**	**2,667.0**	**100.0%**	**4,037.6**	**100.0%**	**4,024.0**	**100.0%**	**15,633.5**	**100.0%**
Relative share of fixed components	22.6%		21.2%		18.5%		18.3%		20.2%	
Relative share of variable components	77.4%		78.8%		81.5%		81.7%		79.8%	

[1] The pension cost relates to the defined contribution plan.

Components of the compensation system in detail

The compensation system for the Management Board is designed to create an incentive for performance-based governance. The compensation is made up of fixed and performance-related components and is capped both in total and with regard to the variable components. Supplementary regulations relate in particular to the share ownership guideline as well as the penalty and clawback conditions.

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 was 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, proportionate reimbursement of the costs of health and long-term care insurance,[2] and permission for the 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; this is not the case at present.

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.

Retirement benefits

The pension plan for the members of the Management Board is structured as a defined contribution plan. In other words, Scout24 SE pays a fixed amount into a direct insurance policy for the duration of the service contract. The pension benefit is a one-time payment of 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 their service contract (pension allowance). In this case, there is no entitlement to a defined contribution plan.

[2] Reimbursement of the costs of health and long-term care insurance is not included in determining total compensation, as this is not part of the compensation granted or owed within the meaning of Section 162 of the German Stock Corporation Act (AktG).

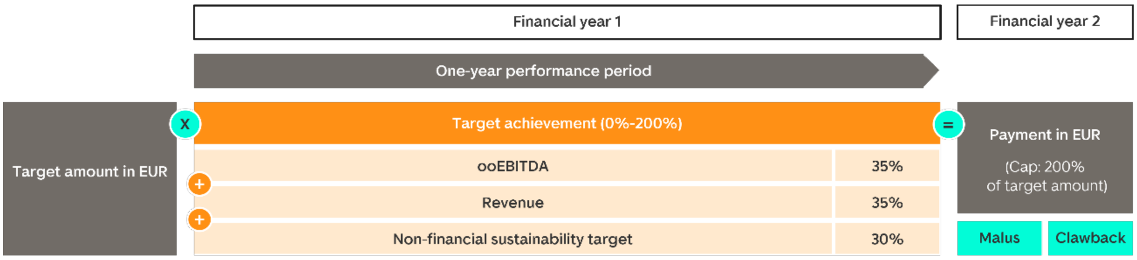
Otherwise, the Company itself has not entered into any further pension contracts for members of the Management Board or granted pension commitments.

Variable components

The variable compensation consists of one-year variable compensation and multi-year share-based variable compensation. It sets incentives for the implementation of the Company's strategy and, in turn, for its long-term and sustainable development.

One-year variable compensation (STI)

The one-year variable compensation serves to promote the corporate strategy in that it is measured by reference to the operationalisation of the corporate strategy within a given financial year. The key performance criteria are Group revenue (35%), the Group's ordinary operating earnings before interest, taxes, depreciation and amortisation (Group ooEBITDA) (35%), and a non-financial sustainability target (environmental, social and governance (ESG) target) that applies to all members of the Management Board (30%).

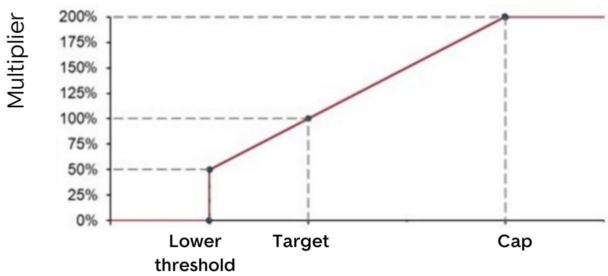


The most important performance indicators for Scout24 SE are revenue and ordinary operating EBITDA, both at Group level. Together, they incentivise sustainable and profitable growth, such that the STI directly promotes the implementation of Scout24 SE's growth strategy.

The Supervisory Board of Scout24 SE sets the non-financial sustainability target annually. It reflects Scout24 SE's social and environmental responsibility and is derived from Scout24 SE's sustainability strategy as part of the overall strategy. In setting the non-financial sustainability target, the Supervisory Board is also guided by the materiality analysis for sustainability reporting. Accordingly, the sustainability target can be derived from the sustainability target areas of management or business (including ethics and integrity, product development, data protection and security).

Each year, the Supervisory Board sets challenging threshold, target and cap values for each performance criterion for the financial year ahead. The target values are derived from Scout24's operational and strategic planning and correspond to 100% target achievement. If a set target is missed to such an extent that the value falls short of the threshold, the STI component is not applicable. In other words, the STI can also cease to apply entirely if the threshold values for all performance criteria are missed.

The diagram below shows the bonus curves for the financial targets and the quantitative sustainability targets:



The Supervisory Board determines the amount of the STI for a given financial year on the basis of the degree of target achievement of the performance criteria following approval of the corresponding consolidated financial statements. This entails the measurement of the achievement of quantitative targets and the Supervisory Board's assessment of qualitative targets based on professional standards. Taking into account the respective weighting of the performance criteria, the overall target achievement is determined, which is multiplied by the target amount to determine the payout amount. The payout amount is capped at 200% of the target amount.

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 service contracts for the Management Board 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 (referred to as the clawback clause). No use was made of this option in the 2022 financial year.

STI granted in the 2022 financial year

The compensation granted and owed in the 2022 financial year in accordance with Article 162 (1) AktG comprises the STI earned by the members of the Management Board in the 2022 financial year.

In detail, the targets for the 2022 financial year are as follows:

		Financial targets	
Target achievement	**Multiplier**	**2022 revenue in EUR million (35.0%)**	**ooEBITDA 2022 in EUR million (35.0%)**
< 90.0%	0%	< 389.1	< 217.5
90.0%	50%	389.1	217.5
100.0%	**100%**	**432.3**	**241.7**
120.0%	200%	518.8	290.0

A target achievement < 90% is the lower limit (multiplier = 0%). The target achievement and multiplier increase by linear progression within a corridor of between 90% and 120% target achievement (multiplier 50% to 200%); each additional percentage point in target achievement leads to a 5-percentage-point increase in the multiplier. The cap is reached at a target achievement of 120% and a multiplier of 200%. If the target achievement is less than 100%, each shortfall of 1 percentage point results in a 5-percentage-point reduction of the multiplier, down to the loss of the STI component in the event that the target achievement falls short by more than 10 percentage points.

With a weighting of 30%, the **non-financial target** concerns the achievement of a defined percentage with regard to Group-wide gender diversity (target achievement of 100% if the proportion of women and people with a non-binary gender identity among the employees of the Scout24 Group reaches 42.5% at year-end 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 percentage with regard to international diversity (target achievement of 100% if the percentage of non-German and/or non-Austrian nationals among the employees of the Scout24 Group reaches 21% at year-end 2022; the target achievement corridor ranges between 20% = 0% target achievement and 22% = 200% target achievement).

In detail, the one-year variable target compensation for the 2022 financial year is as follows:

EUR '000	Tobias Hartmann CEO since 11/2018			Dr Dirk Schmelzer[1] CFO since 6/2019			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%
Current compensation system	694.0	1,388.0	–	196.0	392.0	–	450.0	900.0	–	450.0	900.0	–
Former compensation system	–	–	–	105.0	210.0	–	–	–	–	–	–	–
Total	**694.0**	**1,388.0**	**–**	**301.0**	**602.0**	**–**	**450.0**	**900.0**	**–**	**450.0**	**900.0**	**–**

[1] For Dr Schmelzer, both compensation systems applicable in the 2022 financial year are taken into account pro rata temporis.

Acknowledging the key figures achieved for the financial targets (revenue of EUR 447.1 million, ooEBITDA of EUR 251.0 million; both figures are amounts adjusted for the acquisition made in the 2022 financial year) and the non-financial target (the percentage of women and people of non-binary gender identity in the Scout24 Group's workforce at the end of 2022 increased to 43.1%; the percentage for international diversity increased to 24.2%), the Supervisory Board determined and decided on the target achievement for the one-year variable compensation for the financial year as follows:

EUR '000				Tobias Hartmann CEO since	Dr Dirk Schmelzer[1] CFO since	Dr Thomas Schroeter CPO since	Ralf Weitz CCO since 12/2018
Target amount			**100%**	**694.0**	**301.0**	**450.0**	**450.0**
Targets	Weighting	Target achievement multiplier	Overall target achievement				
Revenue	35.0%	103.4% 117.1%		284.4	123.3	184.4	184.4
ooEBITDA	35.0%	103.8% 119.2%		289.5	125.6	187.7	187.7
Non-financial targets	30.0%	108.3% 180.0%		374.8	162.5	243.0	243.0
of which Gender diversity	50.0%	101.4% 160.0%		166.6	72.2	108.0	108.0
International diversity	50.0%	200.0% 200.0%		208.2	90.3	135.0	135.0
Payout amount			**136.7%**	**948.6**	**411.4**	**615.1**	**615.1**

[1] For Dr Schmelzer, both compensation systems applicable in the 2022 financial year are taken into account pro rata temporis.

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.

In accordance with the contractual provisions, the one-year variable compensation for the 2021 financial year became due for payment in the 2022 financial year, following ratification of the 2021 annual financial statements by the Supervisory Board.

For detailed information on the STI granted in the 2021 financial year, see the relevant section in the compensation report for the 2021 financial year.

STI granted in the 2023 financial year

In December 2022, the Supervisory Board determined the targets and their weighting for the one-year variable compensation of the members of the Management Board for the 2023 financial year and informed the Management Board accordingly in writing. The targets for the 2023 financial year are both financial (revenue and ordinary operating EBITDA, each weighted at 35%) and non-financial. The non-financial target is weighted at 30% and comprises two equally weighted targets: **women in leadership and international diversity**.

In detail, the targets for the 2023 financial year are as follows:

		Financial targets	
Target achievement	**Multiplier**	**2023 revenue in EUR million (35.0%)**	**2023 ooEBITDA in EUR million 35.0%)**
100.0%	100%	502.0	284.4

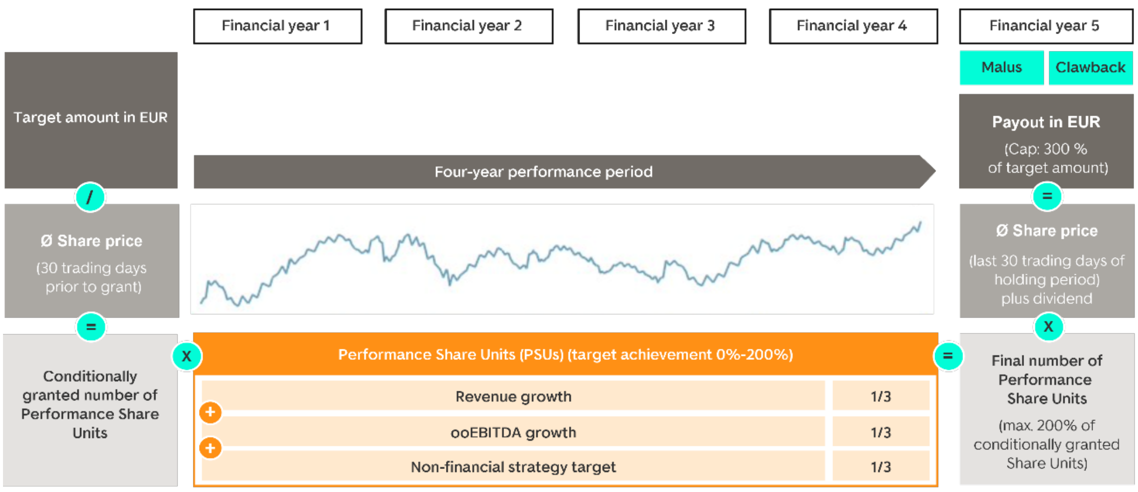
A target achievement < 97.5% (revenue) and < 96.5% (ooEBITDA) is the lower limit (multiplier = 0%). The target achievement and multiplier increase by linear progression within a corridor of between 97.5% and 105.0% target achievement (revenue) and 96.5% to 107.0% target achievement (ooEBITDA; multiplier 50% to 200%). The cap is reached at a target achievement of 105% (revenue) and 107% (ooEBITDA) with a multiplier of 200%.

Weighted at 30%, the **non-financial target** aims to achieve a defined percentage of **women in leadership** (from manager level) in relation to the employees of all companies of the Scout24 Group (target achievement of 100% if the percentage of women in leadership reaches 37% by year-end 2023). The target corridor ranges between 35% = 0% target achievement and 41% = 200% target achievement, with a linear progression between the threshold (35%) and the target value (37%) and between the target value and the cap (41%) respectively. The second half of the target relates to the achievement of a defined percentage with regard to international diversity (target achievement of 100% if the percentage of non-German and/or non-Austrian nationals among the employees of the Scout24 Group reaches 25% by year-end 2023). The target corridor ranges between 24% = 0% target achievement and 27.5% = 200% target achievement, with a linear progression between the threshold (24%) and the target value (25%) and between the target value and the cap (27.5%) respectively.

Multi-year variable compensation (LTI)

The share-based LTI in the form of performance share units (PSUs) is granted annually as a tranche. The target amount of each tranche is divided at the beginning of the term by the average share price of Scout24 SE (arithmetic mean of the XETRA closing prices of the last 30 trading days prior to the beginning of the performance period) to determine a number of conditionally granted PSUs. The number of PSUs may increase or decrease depending on the target achievement of the performance criteria, while the value per PSU depends on the development of the share price within the respective four-year performance period[3]. The number of PSUs can also be annulled entirely in the event that the lower limit of targets set is missed.

The relevant, equally weighted performance criteria are revenue growth, ooEBITDA growth, and a non-financial strategic target that applies to all members of the Management Board and is set by the Supervisory Board for each tranche. The Supervisory Board decided against an additional share-based performance criterion in the context of the share-based PSUs, as the PSUs are already share-based, and the share price therefore has an overall effect on the payout in the LTI. In addition, under the share ownership guideline, the members of the Management Board have at least one net fixed annual compensation amount (CEO: 1.5 times net fixed annual compensation) tied up in Scout24 SE shares, such that there is a strong alignment between the interests of the shareholders and those of members of the Management Board.



Revenue growth and ooEBITDA growth are defined in terms of a compound annual growth rate (CAGR). The definition of the non-financial strategic target may differ between tranches.

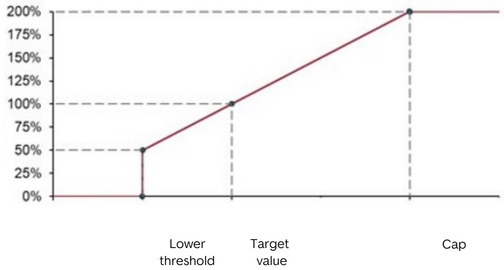
The core of Scout24 SE's growth strategy is sustainable and profitable growth and thus sustainably increasing the Company's value. The share-based LTI helps to promote the business strategy by being measured according to the increase in key financial growth indicators (revenue and ooEBITDA). For Scout24's shareholders, an increase in the Company's value translates into share price appreciation and dividends. By taking into account the absolute share price development as well as the dividend, the interests of the shareholders and the members of the Management Board are linked to a significant degree. Strategic initiatives that have only an indirect impact on financial indicators or the share price in the performance period, but that create value beyond the LTI, are taken into account in the LTI

[3] As each tranche has a four-year performance period (start of the last performance period of the current programme is 2025), the future development of the Scout24 share is continuously taken into account.

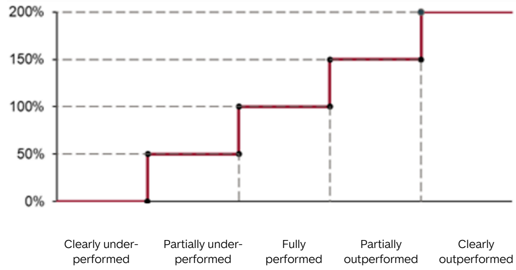
through the non-financial strategic target. The strategic target can be derived, for example, from the metrics used to manage the ImmobilienScout24 business. Overall, this creates an incentive to increase the Company's value over the long term and on a sustainable basis.

Each year, the Supervisory Board sets demanding threshold, target and cap values for each performance criterion for the upcoming tranche, which apply over the tranche's entire four-year term. The target values are based on the long-term planning of Scout24 SE and correspond to 100% target achievement. If a performance criterion falls short of the threshold value, the component of the LTI is not applicable. In other words, the LTI can also cease to apply entirely if the threshold values for all performance criteria are missed. In case of significant overachievement of the set targets, target achievement is capped at 200%.

The diagram below shows the bonus curves for revenue growth and ooEBITDA growth:



The diagram below shows the bonus curve for the non-financial strategic target:



The Supervisory Board determines the degree to which performance criteria are satisfied following approval of the consolidated financial statements relevant for the last financial year of the performance period. For revenue growth and ooEBITDA growth, this entails the measurement of the target achievement. Similarly, the Supervisory Board determines the target achievement for the non-financial strategic target by comparing actual and target performance.

Taking into account the respective weighting of the performance criteria, the overall target achievement is determined. This is multiplied by the conditionally granted PSUs to determine the final number of PSUs, to which dividends are added and which is then multiplied by the average share price at the end of the performance period to determine the payout amount, which is capped at 300% of the target amount. The amount is paid out following the corresponding ratification by the Supervisory Board.

In addition to the payout cap 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 2022 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 tranches or, in the event of a contract entered in the course of the year, the corresponding amount pro rata temporis. To determine total compensation, LTIP 2021 is only included at the end of the respective performance period if there is a payable amount.

LTI – long-term incentive programme 2021

Mr Hartmann, Dr Schmelzer, Dr Schroeter and Mr Weitz are participating in the long-term incentive programme 2021 (LTIP 2021). Under the programme, members of the Management Board receive a tranche of virtual Scout24 performance share units (PSUs) in each year in which the related Management Board service contract is in effect, in each case on 1 January.

The following tranches have been granted under the LTIP 2021 to date:

EUR '000	Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 6/2019	Dr Thomas Schroeter CPO since 12/2018	Ralf Weitz CCO since 12/2018
Target amount[1]				
Tranche 2021[2]	213	N/A	80	80
Tranche 2022	1,810	504	1,167	1,167
Total as of 31 December 2022[3]	**2,023**	**504**	**1,247**	**1,247**
Average share price (in EUR; 30 trading days before allocation)	**59,969**	**59,969**	**59,969**	**59,969**
Conditionally allocated number of PSUs as of 31 December 2022 (thousand shares)	**33.7**	**8.4**	**20.8**	**20.8**

1 As the contracts were concluded during the year, the figures for Mr Hartmann, Dr Schroeter and Mr Weitz for the 2021 tranche and for Dr Schmelzer for the 2022 tranche are pro rata figures.
2 The performance period and performance factors for the 2021 tranche are the same as those for the 2022 tranche; accordingly, both tranches are combined under '2022 tranche' in the following.
3 The target or grant amount as of 1 January 2022 for Mr Hartmann, Dr Schroeter and Mr Weitz comprises the pro rata grant amount for the 2021 financial year and the grant amount for the 2022 financial year.

The PSUs granted vested at the end of the 2022 financial year. The four-year performance period of the 2022 tranche ends on 31 December 2025. The subsequent transaction is exclusively settled in cash.[4]

The threshold, target and cap values set by the Supervisory Board for each performance criterion for this tranche apply over its entire four-year term.

In detail, the targets for the 2022 tranche are as follows:

		Financial targets	
Target achievement (Revenue CAGR/ooEBITDA CAGR)	**Multiplier**	**Revenue CAGR in % (33.3%)**	**ooEBITDA CAGR (33.3%)**
< 75%/< 76%	0%	< 9.0%	< 9.5%
75%/76%	50%	9.0%	9.5%
100.0%	100%	12.0%	12.5%
117%/116%	200%	14.0%	14.5%

Any proportionate target achievement between the threshold value (9.0% and 9.5% respectively) and the target value (12.0% and 12.5% respectively) is taken into account pro rata; the same applies in the case of a target achievement between the target value (12.0% and 12.5% respectively) and the cap (14.0% and 14.5% respectively).

Likewise weighted at 33.3%, the **non-financial strategic target** comprises two equally weighted sub-targets: the first half of the target relates to reaching a defined number of properties with respect to the Group's services for landlords, while the second half of the target is based on reaching a defined number of specific real estate transactions.

After one quarter of the performance period has elapsed, the interim result is a weighted overall performance of the factors of 136%, specifically: revenue CAGR 200%, ooEBITDA CAGR 113% and non-financial strategic target 100% (assuming 100% target achievement of both equally weighted sub-targets). The final target achievement may deviate from these values and can only be determined after the end of the four-year performance period. The same applies to the development of the share price, i.e. the average share price at the end of the performance period. In this respect, it is not possible to forecast a payout amount at the present time.

STI and LTI – factoring in extraordinary events and developments

In accordance with Recommendation G.11 German Corporate Governance Code (GCGC), the Supervisory Board has the option, in special cases that must be justified (e.g. in the event of an acquisition of a company or the sale of parts of a company), to take appropriate account of extraordinary events or developments when determining target achievement with respect to the STI and LTI. Generally unfavourable market developments are expressly not

4 Accordingly, the programme must be classified as a cash-settled share-based payment transaction in accordance with the requirements of IFRS 2.

considered to be extraordinary developments. Any use made by the Supervisory Board of this option is disclosed in the corresponding compensation report.

Trailing compensation element from the replaced 2016 compensation system: LTI - long-term incentive programme 2018

Mr Hartmann, Dr Schmelzer, Dr Schroeter and Mr Weitz continue to participate in the long-term incentive programme 2018 (LTIP 2018), which was granted to the members of the Management Board and selected employees of the Scout24 Group in July 2018 under the former compensation system. Under the programme, members of the Management Board receive virtual Scout24 shares (share units). The transaction is exclusively settled in cash.[5]

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%. The payout amount is calculated by multiplying the total number of vested share units by the market value per vested share unit and the sum of the dividends in euros distributed by Scout24 SE during the waiting period. The amount paid out per share unit is capped at three and a half times the share unit price on the grant date.

By way of clarification, it should be noted that, with regard to RSUs subject exclusively to an employment condition, this form of share unit is no longer provided for in the current compensation system; in accordance with the requirements of the compensation system, share units are only to be granted in the form of PSUs linked to performance criteria.

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 specified as performance factors applicable for said period in the valuation. The amount for the pre-closing period will be 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. Share price performance is measured relative to the MDAX; for the pre-closing period, performance was still measured against the performance of a peer group.

In accordance with the contractual provisions and the length of service with the Company, the virtual shares vested up to 30 June 2022 were paid out in the third quarter of 2022; the number of units (for the PSUs after application of the performance factors) and the payout amounts are shown in the table below:

	Tobias Hartmann CEO since 11/2018		Dr Dirk Schmelzer CFO since 6/2019		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
PSU – pre-closing	18.5	1,061.6	10.5	604.8	23.9	1,371.0	23.9	1,371.0
RSU – pre-closing	8.8	502.7	5.1	292.9	10.0	575.3	10.0	575.3
PSU – post-closing	5.4	310.5	3.3	191.6	3.1	176.2	3.1	176.2
RSU – post-closing	16.9	972.1	10.4	599.8	9.6	551.7	9.6	551.7
Total	**49.6**	**2,846.9**	**29.4**	**1,689.2**	**46.6**	**2,674.2**	**46.6**	**2,674.2**

The share price at the grant date used for the virtual shares is EUR 44.58 for tranche 1 as well as EUR 45.33 and EUR 45.58 respectively for tranche 2.

[5] Accordingly, the programme must be classified as a cash-settled share-based payment transaction in accordance with the requirements of IFRS 2.

Pre-closing payout amounts:

	Tobias Hartmann CEO since 11/2018			Dr Dirk Schmelzer CFO since 6/2019		
	Tranche 1	Tranche 2	Total	Tranche 1	Tranche 2	Total
Pre-closing PSU in thousand shares	10.1	6.1	16.3	5.3	4.2	9.5
Multiplier[1]	128.3% 1	89.7%	113.7%	128.3%	89.7%	111.2%
Pre-closing PSU in thousand shares by multiplier	13.0	5.5	18.5	6.8	3.8	10.5
Share price[2] in EUR	57.42	57.42	57.42	57.42	57.42	57.42
Pre-closing PSU payout in EUR '000	744.9	316.7	1,016.6	387.8	217.0	604.8
Pre-closing RSU in thousand shares	5.4	3.3	8.8	2.8	2.3	5.1
Share price[2] in EUR	57.42	57.42	57.42	57.42	57.42	57.42
Pre-closing RSU payout in EUR '000	312.6	190.1	502.7	162.7	130.2	292.4
Total pre-closing payout amount EUR '000	**1,057.4**	**506.9**	**1,564.3**	**550.5**	**347.2**	**897.7**

	Dr Thomas Schroeter CPO since 12/2018			Ralf Weitz CCO since 12/2018		
	Tranche 1	Tranche 2	Total	Tranche 1	Tranche 2	Total
Pre-closing PSU in thousand shares	8.0	10.6	18.6	8.0	10.6	18.6
Multiplier[1]	128.3%	128.3%	128.3%	128.3%	128.3%	128.3%
Pre-closing PSU in thousand shares by multiplier	10.2	13.6	23.9	10.2	13.6	23.9
Share price[2] in EUR	57.42	57.42	57.42	57.42	57.42	57.42
Pre-closing PSU payout in EUR '000	587.6	783.4	1,371.0	587.6	783.4	1,371.0
Pre-closing RSU in thousand shares	4.3	5.7	10.0	4.3	5.7	10.0
Share price[2] in EUR	57.42	57.42	57.42	57.42	57.42	57.42
Pre-closing RSU payout in EUR '000	246.5	328.7	575.3	246.5	328.7	575.3
Total pre-closing payout amount EUR '000	**834.0**	**1,112.1**	**1,946.2**	**834.0**	**1,112.1**	**1,946.2**

1 For the period between the start of the programme and 31 March 2020 (pre-closing period), the performance factors applicable for said period were required to be used for the valuation.
2 Average share price in euros 30 days before the end of the programme plus the dividend in euros distributed by Scout24 SE during the waiting period.

Post-closing payout amounts:

In detail, the targets underlying the payout were as follows:

Target achievement	Multiplier	Revenue CAGR in % (33.3%)	ooEBITDA CAGR in % (33.3%)
≤ 41%/≤ 55%	0%	≤ 3.5%	≤ 6.0%
100%	100%	8.5% 0	11.0%
159%/145%	200%	13.5%	16.0%

The target achievement of the relative capital market condition is determined as follows: if Scout24's relative performance during the respective performance period is less than or equal to minus 10 percentage points, compared to the MDAX as a defined peer group, the target achievement level is 0%. If Scout24's relative performance in the respective performance period is higher than or equal to 10 percentage points, the target achievement level is 200%. If Scout24's relative performance during the respective performance period is between minus 10 and 10 percentage points, the target achievement level increases between 0% and 200% in proportion to the value of Scout24's relative performance between minus 10 and 10 percentage points during the respective performance period.

Taking into account the key figures achieved (revenue CAGR = 6.1%; ooEBITDA CAGR = 4.72%; TSR negative), the following payout amounts resulted for the post-closing period:

EUR '000				Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 6/2019	Dr Thomas Schroeter CPO since 12/2018	Ralf Weitz CCO since 12/2018
Post-closing PSUs in thousand shares[1]			**100%**	**31.4**	**19.4**	**17.8**	**17.8**
Targets	Weighting	Target achievement multiplier	Overall target achievement				
Revenue CAGR	33.3%	71.0% 51.5%		5.4	3.3	3.1	3.1
ooEBITDA CAGR	33.3%	43.0% 0.0%		0.0	0.0	0.0	0.0
Relative TSR	33.3%	N/A 0.0%		0.0	0.0	0.0	0.0
Post-closing PSUs in thousand shares[1] by multiplier			**17.2%**	**5.4**	**3.3**	**3.1**	**3.1**
Share price[2] in EUR				57.42	57.42	57.42	57.42
Post-closing PSU payout in EUR '000				**310.5**	**191.6**	**176.2**	**176.2**
Number of post-closing RSUs in thousand shares[1]				16.9	10.4	9.6	9.6
Share price[2] in EUR				57.42	57.42	57.42	57.42
Post-closing RSU payout in EUR '000				**972.1**	**599.8**	**551.7**	**551.7**
Total payout amount				**1,282.6**	**791.5**	**728.0**	**728.0**

1 Tranche 1 and tranche 2 are presented together as they do not differ in terms and conditions.
2 Average share price in euros 30 days before the end of the programme plus the dividend in euros distributed by Scout24 SE during the waiting period.

Inclusion in (future) target and total compensation

To determine the target compensation, the tranches were distributed evenly over the financial years covered by the term of the Management Board service contracts; the respective start of service as a member of the Management Board during the year was taken into account; for the 2022 target compensation, the pro rata amount attributable to the 2022 financial year is used. 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.

Cap on total annual compensation[6]

i. Current compensation system

Total annual compensation consisting of all compensation components, including retirement benefits, ancillary benefits of any kind and any other payments, is capped in the case of Mr Hartmann to a maximum gross amount of EUR 6,500.0 thousand and in the case of Dr Schmelzer, Dr Schroeter and Mr Weitz to a maximum gross amount of EUR 4,000.0 thousand each. If the cap is exceeded, the LTI amount paid out is reduced accordingly.

Compliance with this maximum compensation can only ever be conclusively verified retrospectively once the payout from LTIP 2021 granted 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 payout was made for the LTIP 2021 in the 2022 financial year.

With the above caveat, the maximum compensation was observed in the 2022 financial year; see the table below for details:

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

EUR '000	Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 6/2019	Dr Thomas Schroeter CPO since 12/2018	Ralf Weitz CCO since 12/2018
Fixed components				
Fixed compensation	1,016.0	510.0	680.0	680.0
Ancillary benefits	18.3	16.3	18.3	4.8
Total	**1,034.3**	**526.3**	**698.3**	**684.8**
Variable components				
One-year variable compensation (STI)	948.6	411.4	615.1	615.1
Multi-year variable compensation (LTIP 2021)	No payout in the 2022 financial year			
Total	**948.6**	**411.4**	**615.1**	**615.1**
Pension cost	75.0	40.0	50.0	50.0
Total compensation	**2,057.9**	**977.7**	**1,363.4**	**1,349.9**
Maximum compensation p. a.	**6,500.0**	**4,000.0**	**4,000.0**	**4,000.0**
Headroom	**4,442.1**	**3,022.3**	**2,636.6**	**2,650.1**

Pursuant to the contract, compensation payments based on contracts concluded under the previous compensation system are disregarded here; see the section below for more details.

Also see the disclosures in the previous section **Multi-year variable compensation (LTI).**

ii. Former compensation system

Total annual compensation consisting of all compensation components, including retirement benefits, special payments and ancillary benefits of any kind, is capped in the case of Mr Hartmann to a maximum gross amount of EUR 10,715.9 thousand, in the case of Dr Schmelzer to a maximum gross amount of EUR 6,300.0 thousand, in the case of Dr Schroeter to a maximum gross amount of EUR 7,000.0 thousand and in the case of Mr Weitz to a maximum gross amount of EUR 7,000.0 thousand.

In addition, annual compensation from the LTIP 2018 is capped in the case of Mr Hartmann to a maximum gross amount of EUR 8,267.9 thousand, in the case of Dr Schmelzer to a maximum gross amount of EUR 4,620.0 thousand, in the case of Dr Schroeter to a maximum gross amount of EUR 5,775.0 thousand and in the case of Mr Weitz to a maximum gross amount of EUR 5,775.0 thousand. If the cap is exceeded, the amount paid out under the LTIP 2018 is reduced accordingly.

Compliance with the maximum compensation can only ever be conclusively verified retrospectively once all disbursements from LTIP 2018 tranches have been made, as the contractual provisions for determining the compensation relevant for the maximum compensation require all disbursements made under LTIP 2018 to be spread over five years. By way of clarification, it should be noted that, in accordance with the contract, the payouts from the LTIP 2018 tranches are disregarded when determining the compensation relevant for the maximum compensation for the contracts concluded under the current compensation system.

In the context of the disbursements made to date under the LTIP 2018, the amounts to be taken into account in the maximum compensation are as follows:

EUR '000	Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 6/2019	Dr Thomas Schroeter CPO since 12/2018	Ralf Weitz CCO since 12/2018
LTIP 2018 – payout amount 2021	2,341.6	1,219.0	1,847.0	1,847.0
LTIP 2018 – payout amount 2022	2,846.9	1,689.2	2,674.2	2,674.2
Total	**5,188.50**	**2,908.2**	**4,521.2**	**4,521.2**
1/5 of total amount	**1,037.7**	**581.6**	**904.2**	**904.2**
Maximum compensation p. a. LTIP 2018	**8,267.9**	**4,620.0**	**5,775.0**	**5,775.0**
Headroom LTIP 2018	**7,230.2**	**4,038.4**	**4,870.8**	**4,870.8**

Also see the disclosures in the previous section **Multi-year variable compensation (LTI)**

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 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 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.

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.

In connection with the departure of Dr Thomas Schroeter by mutual agreement, a shorter period of one year was agreed for the post-contract non-compete clause as part of the termination and settlement agreement. Further provisions of the termination and settlement agreement concern the possibility of releasing Dr Thomas Schroeter from his duties. Under the contract, the term of service on the Management Board ends with effect from the beginning of 1 July 2023. By mutual agreement, Dr Thomas Schroeter was released from his duties as of 27 January 2023, and, likewise by mutual agreement, he stepped down as member of the Management Board with effect from the end of 27 January 2023. In the 2023 financial year, Dr Thomas Schroeter will receive the pro rata annual fixed salary for the period up to 30 June 2023, as well as the pro rata one-year variable compensation and one-twelfth of the LTIP 2021 tranche to be granted for 2023. Dr Schroeter's entitlements under the LTIP 2018 are not affected by the provisions of the termination and settlement agreement. No severance payment will be made in connection with the departure. Upon termination of appointment to the Management Board, the Management Board member's obligation to hold shares ends in accordance with the share ownership guideline.

Change of control

Should a change of control occur before the end of the respective waiting 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 waiting periods end immediately, and all RSUs vest immediately. The performance factor for the PSUs is calculated for the shortened waiting period, with the end of the shortened waiting period corresponding 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; all members of the Management Board fulfilled this obligation in accordance with their contracts.

Penalty/clawback clause

In the 2022 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.

Compensation of the members of the Supervisory Board

On 8 July 2021, the Annual General Meeting of the Company confirmed, under agenda item 7 'Resolution on the compensation of the members of the Supervisory Board' with a majority vote of 99.87%, 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.

At the Annual General Meeting of Scout24 SE of 30 June 2022, under agenda item 8, an amendment to the relevant provision of the Articles of Association and the compensation of the Supervisory Board members was confirmed with a majority vote of 99.34%.

The background to this change is the steadily increasing importance of the Supervisory Board in recent years and the demands placed on it. This development leads to a growing scope of tasks for the Supervisory Board and increased responsibility for its members. The compensation of the Company's Supervisory Board members was last adjusted in 2018. The Supervisory Board had the appropriateness and customary nature of its compensation reviewed by an independent external compensation expert. Taking into account the results of this analysis, the fixed compensation of all members, including the fixed compensation of the Chair of the Supervisory Board and his Deputy, and the compensation for membership and chairmanship of the Audit Committee were increased appropriately. The amended compensation will apply from 1 July 2022. For further information, see the **Provisions in detail** section.

In accordance with Article 113 (3) Sentence 6 AktG in conjunction with Article 120a (2) AktG, the compensation system for the members of the Supervisory Board is published on the Company's website at **www.scout24.com/en/investor-relations/esg-sustainability/corporate-governance/compensation-system.**

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 13 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.

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.

Provisions 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 received up to 30 June 2022 fixed annual compensation of EUR 60.0 thousand in addition to reimbursement of their outlays. The Chair of the Supervisory Board and his Deputy received fixed annual compensation of EUR 140.0 thousand and EUR 120.0 thousand respectively. Members of a committee additionally received fixed annual compensation of EUR 20.0 thousand and the Chairs of the committees EUR 40.0 thousand respectively.

Following the amendment adopted by resolution of the 2022 Annual General Meeting, the Supervisory Board's compensation for the period as of 1 July 2022 is determined as follows: each member of the Supervisory Board receives fixed annual compensation of EUR 70.0 thousand in addition to reimbursement of their outlays. The Chair of the Supervisory Board and their Deputy receive fixed annual compensation of EUR 175.0 thousand and EUR 140.0 thousand respectively. Each member of the Audit Committee additionally receives fixed annual compensation of

EUR 25.0 thousand and its Chair EUR 50.0 thousand. Members of a committee additionally receive fixed annual compensation of EUR 20.0 thousand and the Chairs of the committees 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 any value-added tax payable on their compensation.

The members of the Supervisory Board are covered by adequate D&O insurance that the Company takes out in its own interest. The insurance premiums are paid by the Company.

Compensation of the members of the Supervisory Board in the 2022 financial year

The members of the Supervisory Board received the following compensation in the 2022 financial year[7]:

EUR '000		Fixed basic compensation	Compensation Executive Committee	Compensation Audit Committee	Compensation Remuneration Committee	Total
Dr Hans-Holger Albrecht	2022	157.5	40.0	22.5	0.0	**220.0**
	2021	140.0	40.0	20.0	0.0	**200.0**
Frank H. Lutz	2022	130.0	20.0	45.0	0.0	**195.0**
	2021	120.0	20.0	40.0	0.0	**180.0**
Christoph Brand	2022	65.0	0.0	0.0	20.0	**85.0**
	2021	60.0	0.0	0.0	20.0	**80.0**
Dr Elke Frank	2022	65.0	0.0	0.0	40.0	**105.0**
	2021	60.0	0.0	0.0	40.0	**100.0**
André Schwämmlein	2022	65.0	0.0	22.5	0.0	**87.5**
	2021	60.0	0.0	20.0	0.0	**80.0**
Peter Schwarzenbauer	2022	65.0	20.0	0.0	20.0	**105.0**
	2021	60.0	20.0	0.0	20.0	**100.0**
Total	**2022**	**547.5**	**80.0**	**90.0**	**80.0**	**797.5**
	2021	**500.0**	**80.0**	**80.0**	**80.0**	**740.0**

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 3.2 thousand in the financial year (previous year: EUR 3.0 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 Board,[8] the development of the Company's earnings and the average compensation of employees is presented in the following table:

For the members of the Management Board and the Supervisory Board, the compensation granted and owed in the respective financial year is presented within the meaning of Article 162 (1) Sentence 1 AktG (total compensation). Please refer to footnote 4 for the different determination of the annual change from 2020 to 2019.

The development of the Company's earnings is presented on the basis of the financial performance indicators 'revenue' and 'ooEBITDA', both at Group level, as well as on the basis of Scout24 SE's net profit for the year (pursuant to the German Commercial Code, HGB).

[7] Without reimbursed outlays and VAT.

[8] Former members of the Management Board and the Supervisory Board received no compensation in the reporting year.

The average development of the compensation of employees on a full-time equivalent basis was determined taking into account the contractually agreed target compensation of the employees of Scout24 SE at the respective year-end, excluding trainees and interns.

Annual change in %	2022	2022 in relation to 2021	2021 in relation to 2020	2020 in relation to 2019	2019 in relation to 2018	2018 in relation to 2017
Total compensation of the members of the Management Board[1, 2, 3, 4]						
Current members of the Management Board						
Tobias Hartmann (CEO since 11/2018)	4,904.9	32.9%	140.3%	17.0%	N/A	N/A
Dr Dirk Schmelzer (CFO since 6/2019)	2,667.0	34.1%	109.8%	61.0%	N/A	N/A
Dr Thomas Schroeter (CPO since 12/2018)[5]	4,037.6	54.2%	46.2%	159.2%	N/A	N/A
Ralf Weitz (CCO since 12/2018)[6]	4,024.0	53.8%	192.1%	-56.6%	N/A	N/A
Total compensation of the members of the Supervisory Board[7]						
Current members of the Supervisory Board						
Dr Hans-Holger Albrecht (since 6/2018)	220.0	10.0%	0.0%	0.0%	71.4%	N/A
Frank H. Lutz (since 8/2019)	195.0	8.3%	0.0%	157.1%	N/A	N/A
Christoph Brand (since 8/2019)	85.0	6.3%	-2.0%	157.9%	N/A	N/A
Dr Elke Frank (since 6/2020)	105.0	5.0%	71.4%	N/A	N/A	N/A
André Schwämmlein (since 8/2019)	87.5	9.4%	-12.7%	139.1%	N/A	N/A
Peter Schwarzenbauer (since 6/2017)	105.0	5.0%	0.0%	15.4%	8.3%	71.3%
Development of Company's earnings						
Group revenue[8]	447,539	15.0%	10.0%	1.2%	9.9%	12.5%
Group ooEBITDA[9]	251,097	12.7%	5.0%	1.4%	10.9%	15.3%
Net profit of Scout24 SE (HGB)[10]	132,725	27.5%	-95.9%	2,250.1%	-44.2%	78.1%
Average compensation of employees[11, 12, 13, 14, 15]						
Employee peer group 1	255.6	8.2%	14.8%	-16.9%	N/A	N/A
Employee peer group 2	81.0	9.0%	-0.4%	1.6%	N/A	N/A

1 For Mr Hartmann, Dr Schroeter and Mr Weitz, the (voluntary) presentation of the annual percentage change in total compensation in 2019 in relation to 2018 is omitted, as it is of no informative value (start of contract in November and December 2018 respectively).

2 For Dr Schmelzer, the disclosure of the annual percentage change in total compensation in 2020 in relation to 2019 is only of limited informative value given that he began his activities as member of the Management Board in the course of the year (June), and the values for 2019 are therefore pro rata temporis.

3 In the 2021 and 2022 financial years, the total compensation of the members of the Management Board includes payment of the virtual shares vested up to 30 June 2021 and 2022 respectively; the change between 2021 and 2020 is of only very limited informative value in this respect, as – with the exception of Dr Schroeter – the total compensation in the 2020 financial year did not include any multi-year variable compensation.

4 The determination of the annual change between 2020 and 2019 is based on the total compensation reported in the respective years as 'allocation pursuant to GCGC'

5 In addition to the LTIP programmes, Dr Schroeter participated in another share-based payment (SOP) programme, which resulted in an allocation 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) programme, which resulted in an allocation 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 values are therefore pro rata temporis 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 net income for the financial year 2020 is characterised in particular by gains on disposals of investments; reference is made to the transaction mentioned in footnote 8.

11 The disclosure of the average compensation of employees is generally based on the statutory practical expedient to disclose data since the entry into force of the Shareholders' Rights Directive II (SRD II) (1 January 2020); the disclosure is voluntarily supplemented by a comparative period in order to show the annual change in line with the change in total compensation of the members of the Management Board.

12 Employee peer group 1 comprises the Executive Leadership Team within Scout24 SE. In this context, the Executive Leadership Team is defined as the first management level below the Management Board (senior management). Employee peer 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'.**

13 The method of calculating the average compensation of employees was modified compared to the previous year. In particular, payments from share-based payment programmes, in which selected employees also participate, were not included in the calculation of average employee compensation.

14 The negative change in the average compensation of employees in comparison group 2 in 2021 compared with 2020 is due in particular to the overlapping of the salary increases granted by the effects of the addition or return of employees with a salary level below the average salary in 2020.

15 The negative change in the average compensation of employees in comparison group 1 in 2020 compared with 2019 is due in particular to changes resulting from the transaction referred to in footnote 8.

Annual General Meeting on 22 June 2023

Munich, March 2023

Scout24 SE

The Management Board | The Supervisory Board

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 2022 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 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, 17 March 2023

KPMG AG

Wirtschaftsprüfungsgesellschaft

[Original German version signed by:]

Sternberg	Knollmann
Wirtschaftsprüfer [German Public Auditor]	Wirtschaftsprüfer [German Public Auditor]

Annex 2 to the agenda:
Agenda item 7
Information on the candidates for the Supervisory Board

Maya Miteva

Place of residence: Berlin, Germany
Year of birth: 1976
Nationality: Bulgarian
Current position: Chair of the
Management Board, Deutsche Real Estate AG (listed)

Other links to Scout24 SE
In the Supervisory Board's assessment, Ms Miteva does not have any personal or business relationships with Scout24 SE, its governing bodies or any shareholder with a material interest in the company, which would have to be disclosed to the Annual General Meeting pursuant to Recommendation C.13 of the German Corporate Governance Code regarding the election proposals of the Supervisory Board.

Membership in other bodies
Ms Miteva is a member of the advisory board of PropTech-Fondsgesellschaft High Rise Ventures GmbH.

Education
Ms Miteva graduated from Mount Holyoke College in Massachusetts, USA with a B.A. in Economics and German Studies.

Career
- Maya Miteva began her career in 2000 at the Investmentbank Lazard Ltd. in the Frankfurt branch. Her focus was advising on M&A transactions in the real estate industry.
- In 2004, she joined Evercore (then Kuna & Co. KG), a newly formed M&A advisory firm focusing on the German real estate industry. Here she advanced from Associate to Director.
- In 2011, she became Head of Transactions at Arminius Group, a private equity fund with a focus on commercial real estate.
- From 2013 to 2015, Ms Miteva was the Managing Director and Head of Corporate Finance & Transactions at GAGFAH Group, which is now part of VONOVIA SE.
- From 2015 to 2019, she served as Chief Financial & Compliance Officer at Centerscape Group, a leading investor, developer, owner and manager of primarily food-related retail properties in Germany, Poland and the Czech Republic.
- In 2019, Ms Miteva was appointed Member of the Management Board of Summit Real Estate Group, a company focused on commercial real estate investments in Germany, the US and Israel.
- Since July 2022, she has been the CEO of Deutsche Real Estate AG. The company is listed and has assets under management of approximately EUR 500 million.
- Maya Miteva is an experienced real estate expert and executive with more than twenty years of experience in the real estate industry. She has proven expertise in M&A and corporate finance and a strong understanding and knowledge in the field of technology in the real estate industry. As co-founder of the start-up HAPPY IMMO Club, she has committed herself to support diversity in the field of real estate investment.

Key areas of expertise

- Expertise in the field of digital economy, digitalization and technology, expertise in the field of real estate and/or marketplaces/classifieds
- Experience in managing a company as a management board member or managing director or in other senior management functions and in the development of companies, opening up of new business areas and markets, as well as growth & performance marketing
- Expertise in the field of mergers and acquisitions
- International experience/expertise
- Expertise/experience in the areas of accounting, auditing and internal control procedures
- Knowledge in the areas of compliance, law and regulation

Sohaila Ouffata

Place of residence: Munich, Germany
Year of birth: 1983
Nationality: German
Current position: Managing Director, BMW i Ventures GmbH & Director of Platform, BMW i Ventures (not listed)

Other links to Scout24 SE
In the Supervisory Board's assessment, Ms Ouffata does not have any personal or business relationships with Scout24 SE, its governing bodies or any shareholder with a material interest in the company, which would have to be disclosed to the Annual General Meeting pursuant to Recommendation C.13 of the German Corporate Governance Code regarding the election proposals of the Supervisory Board.

Membership in other bodies
Ms Ouffata also serves on the advisory boards of MyCollective and TalentTree. Additionally, she is the founder of African Tech Vision, an initiative to promote African female entrepreneurs.

Education
Ms Ouffata holds a diploma in Media Management from the University of Applied Sciences Wiesbaden.

Career
- Sohaila Ouffata began her career at Accenture in Germany. There she worked as a management consultant in the Customer Relationship Management Practice from 2007 to 2010.
- She was then Senior New Business Development & Innovation Manager at Telefónica in Germany from 2010 to 2014. As part of the Strategy and Innovation department, this position focused on the evaluation of digital business models outside of Telefónica's core business, as well as cooperation with start-ups.
- In 2014, she held a position at Sky Deutschland. As Senior Project Manager Strategic Product Development, she was responsible for expanding and maintaining strategic partnerships with large international technology companies.
- Ms Ouffata joined BMW i Ventures at the end of 2014. As Managing Director, she heads the European Venture Capital business unit. In addition to this role, she also serves on the BMW i Ventures global team as Director of Platform, concentrating on the development and implementation of growth strategies for BMW i Ventures' portfolio companies.
- Sohaila Ouffata is an experienced venture capital investor and has many years of experience investing in innovative business models focused on BMW's current and future business in the fields of technology, as well as customers and services. She also has operational experience in the scaling of digital products.

Key areas of expertise
- Expertise in the field of digital economy, digitalization and technology, expertise in the field of real estate and/or marketplaces/classifieds
- Experience in managing a company as a management board member or managing director or in other senior management functions and in the development of companies, opening up of new business areas and markets, as well as growth & performance marketing
- Expertise in the field of mergers and acquisitions
- International experience/expertise
- Expertise in the field of sustainability, especially with regard to social responsibility, good corporate governance and data security

Annex 3 to the agenda:
Report of the Management Board regarding agenda item 8

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 30 June 2022 under agenda item 7 will apply until 29 June 2027. However, it has already been utilized in part and is therefore to be renewed early.

Under item 8 of the agenda of the Annual General Meeting on 22 June 2023, 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 21 June 2028 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 30 June 2022 is to be cancelled upon this authorization taking effect. This will not affect the authorizations under the resolution of the Annual General Meeting of 30 June 2022 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 8 of the agenda of this Annual General Meeting, at the discretion of the Management Board (i) on the open market or on a multilateral trading facility within the meaning of Section 2 (6) BörsG (hereinafter "**MTF**"), (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 or an MTF 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 favourable. 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 21 June 2028. It must be chosen in such a way that the treasury shares cannot be acquired after 21 June 2028 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 8 (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.

Service of acquisition rights or obligations (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 service option or conversion rights or to fulfil option or conversion obligations in respect of bonds with warrants and 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 service such acquisition rights or obligations. 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 servicing such acquisition rights or obligations with newly created shares.

Utilization in connection with share-based remuneration 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 remuneration 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 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 remuneration 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 on one or several occasions, whole or in instalments, 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 30 June 2022 is to be cancelled upon the new authorization taking effect. On the other hand, this new authorization will not affect the authorizations under the resolution of the Annual General Meeting of 30 June 2022 concerning the use of treasury shares. This is because the authorization to purchase treasury shares granted by the Annual General Meeting of 30 June 2022 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 30 June 2022 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. After any use of the authorization, the Management Board will report to the next Annual General Meeting about such use.

Annex 4 to the agenda:
Report of the Management Board regarding agenda item 9

Report on the exclusion of subscription rights where bonds with warrants, convertible bonds, profit participation rights and/or participating bonds (or combinations of such instruments) are issued pursuant to Sections 221 (4) sentence 2, 186 (4) sentence 2 AktG.

The Management Board's authorization resolved upon by the Annual General Meeting on 21 June 2018 under agenda item 10 to issue bonds with warrants, convertible bonds, profit participation rights and/or participating bonds (or a combination of such instruments) will expire on 20 June 2023. The Management Board has not made any use of this authorization. The Management Board is to be granted such authorization anew.

The issuance of bonds with warrants, convertible bonds, profit participation rights and/or participating bonds (or combinations of such instruments) (hereinafter jointly also "**Bonds"**) offers attractive financing opportunities. Therefore, the Management Board is to be authorized, with the approval of the Supervisory Board, to issue corresponding Bonds until 21 June 2028. In order to service the option or conversion rights or option or conversion obligations where this authorization is utilized, a new Conditional Capital 2023 and a corresponding addition to Article 4 of the Articles of Association is also to be resolved.

This authorization is to apply along with the Authorised Capital 2020, which is regulated in Article 4 (3) of the company's Articles of Association, which authorizes the Management Board to increase the company's share capital with the approval of the Supervisory Board until 17 June 2025 by issuing up to 32,280,000 new no-par value registered shares against contributions in cash and/or in kind by an amount of up to EUR 32,280,000 in whole or in part, on one or several occasions, and thereby to exclude the shareholders' subscription rights subject to certain requirements. The Management Board will be obliged to take into account a reciprocal offsetting of those shares which are to be issued directly or indirectly on the basis of these authorizations in order to ensure adequate protection against dilution for the shareholders.

In addition to the classical possibilities of raising debt and equity capital, the issuance of Bonds additionally provides Scout24 SE with the possibility of utilizing attractive financing alternatives on the capital market, depending on the market situation, thereby laying the groundwork for future business development. The issuance of Bonds makes it possible to raise debt capital at attractive conditions. The granting of option or conversion rights additionally provides the company with an opportunity to retain all or part of the funds raised through the issuance of Bonds as equity or, depending on the structure, classifying them as equity or equity-like both for credit assessments and for balance sheet purposes even before the option is exercised or the conversion occurs. The individual option or conversion premiums obtained, as well as a possible classification as equity, will benefit the company's capital base. The additional possibility envisaged of combining bonds with warrants, convertible bonds, profit participation rights and/or participating bonds expands the scope for structuring these financing instruments. Since forms of financing are now becoming common in the area of so-called hybrid financing instruments which also provide for an unlimited term, the authorization does not stipulate a term limitation for issuing the Bonds. The authorization further provides the company with the necessary flexibility, depending on the market situation, to utilize the German capital market or, in particular through majority shareholdings, the international capital market.

For the authorization resolution proposed under this agenda item, a distinction must be drawn with regard to the exclusion of subscription rights: First and foremost, the Management Board will be authorized, with the approval of the Supervisory Board, to issue Bonds on one or several occasions up to 21 June 2028 and to attach option or conversion rights to the respective partial Bonds which entitle the acquirers, subject to the more detailed terms and conditions of the Bonds, to subscribe to shares in Scout24 SE with a pro rata amount of the share capital of up to EUR 7,500,000. This authorization will not affect the statutory subscription rights of the shareholders. However, in order to facilitate the procedure, it would be possible to issue the Bonds to one or more banks or the members of a consortium of banks or equivalent companies pursuant to Section 186 (5) sentence 1 AktG, obliging them to offer the Bonds to the shareholders in accordance with their subscription rights (indirect subscription right within the meaning of Section 186 (5) sentence 1 AktG).

The Management Board will also be entitled within the scope of this authorization to exclude the shareholders' statutory right to subscribe to the Bonds in the following cases: firstly, insofar as this is necessary in order to offset any fractional amounts that might arise when determining the subscription ratio or to be able to grant subscription rights to the holders or creditors (hereinafter jointly "**Holders**") of Bonds which have already been issued. Fractional amounts may result from the respective issue volume and the presentation of a practicable subscription ratio. In such cases, excluding the subscription right facilitates the processing of the capital measure with regard to such fractional amounts. This additionally applies in favour of the Holders of Bonds that have already been issued in consideration of the protection against dilution to which they are normally entitled under the terms and conditions of the Bonds. Excluding the subscription right when utilizing this authorisation is an alternative to adjusting the option or conversion price, which might otherwise be necessary. This will enable the company to achieve higher capital inflows overall.

Furthermore, the subscription right may also be excluded if the Bonds are issued against a non-cash contribution or contributions in kind. One reason for this is to put the Management Board in a position to use the Bonds as acquisition currency so that in individual cases involving mergers, or for the (also indirect) acquisition of assets or claims for the acquisition of assets, including claims against the company or its subsidiaries, it will be able to acquire such non-cash contributions or contributions in kind against the issuance of Bonds. The proposed authorization will enable the Management Board to react quickly and flexibly to advantageous offers or other opportunities that present themselves on the national or international market and to take advantage of opportunities to expand the company by acquiring assets in exchange for the issuance of Bonds in the interest of the company and its shareholders. The Management Board will carefully examine on a case-by-case basis whether it should utilize the authorization to issue the Bonds, excluding subscription rights, should specific opportunities to acquire assets arise. It will exclude shareholders' subscription rights only if this is in the best interests of the company.

With regard to an exclusion of subscription rights beyond that for Bonds with option or conversion rights or option or conversion obligations, use is made of the statutory option set out in Sections 221 (4) sentence 2 and 186 (3) sentence 4 AktG to exclude subscription rights "in those cases in which the capital increase in return for contributions in cash does not exceed 10% of the share capital and the issue price is not significantly lower than the stock market price" (hereinafter also "**Facilitated Exclusion of Subscription Rights"**). The volume of shares attributable to Bonds for which subscription rights can be excluded pursuant to Sections 221 (4) sentence 2 and 186 (3) sentence 4 AktG is to be limited to a share of 10% of the share capital. The company's share capital currently amounts to EUR 75,000,000. Generally, the company's share capital at the time the resolution of the Annual General Meeting is passed on 22 June 2023 will be relevant. Should the share capital decrease – for example, due to a redemption of repurchased treasury shares – the amount of the share capital at the time of the authorization is exercised will be relevant. The authorization volume will be decreased by the proportion of share capital that is accounted for by shares or to which option and/or conversion rights or obligations under Bonds relate that have been issued or sold since the granting of the authorization in direct, analogous or *mutatis mutandis* application of Section 186 (3) sentence 4 AktG. This is meant to ensure that the 10% limit provided for in Section 186 (3) sentence 4 AktG is adhered to, taking all authorizations into account which enable the exclusion of subscription rights pursuant to Section 186 (3) sentence 4 AktG.

Moreover, in cases of Facilitated Exclusion of Subscription Rights, when determining the issue price, the Management Board will not fall substantially below the theoretical market value of the Bond calculated according to accepted financial mathematical methods, thereby ensuring that the requirements set out in Section 186 (3) sentence 4 AktG are complied with.

With the help of the Facilitated Exclusion of Subscription Rights, the Management Board will be put in a position, with the approval of the Supervisory Board, to utilize the capital markets quickly and at short notice to strengthen the capital base and achieve optimal conditions by setting terms close to the market. The placement with a Facilitated Exclusion of Subscription Rights opens up the possibility of realizing higher capital inflows for each Bond than if it had been issued with subscription rights. What is decisive here is that excluding subscription rights gives the company the necessary flexibility to take advantage of favourable stock market situations at short notice. If a subscription right is granted, Section 186 (2) AktG does permit a publication of the subscription price (and thus, in the case of Bonds, their terms and conditions) up to three days before the subscription period expires. However, in view of the volatility on the stock market, there is also a market risk, in particular the risk of price changes, over several days, which can lead to safety margins when determining the terms of the Bonds and thus to less than optimal conditions. Moreover, where subscription rights are granted, due to the uncertainty about the exercise thereof (subscription behaviour) the successful placement with new investors is jeopardized, or in any case associated with additional expenditures. Finally, if it does grant a subscription right, due to the length of the subscription period, the company will not be able to react to favourable or unfavourable market conditions at short notice. Furthermore, such placements, using the Facilitated Exclusion of Subscription Rights, will help attract new investors in Germany and abroad. When allocating the Bonds to one or more investors, the Management Board must base itself solely on the interests of the company.

The Facilitated Exclusion of Subscription Rights – along with the limited scope of the authorization – takes the shareholders' need for protection into account by setting an issue price which is not much lower than the market value of the respective Bond. This prevents any significant economic dilution of the value of the company's shares. Whether or not a dilutive effect will occur can be determined by calculating the notional market value of the Bond in accordance with accepted financial mathematical methods, and comparing it with the issue price. If, following due review by the Management Board, this issue price is deemed to be only insignificantly lower than the notional stock market price (market value) at the time of issue of the Bond, a Facilitated Exclusion of Subscription Rights will be permissible in accordance with the intent and purpose of the provision laid down in Sections 221 (4) sentence 2 and 186 (3), sentence 4 AktG. In that case, the value of a subscription right will be practically zero. Consequently, the exclusion of the subscription right will not cause the shareholders to not suffer any significant economic disadvantage. Insofar as the Management Board considers it appropriate to see expert advice in the given situation, it may obtain the assistance of third parties. For example, a bank assisting in the issuance or an expert third party can ensure in a suitable form that a significant dilution in the sense mentioned above is not to be expected. The shareholders will additionally be able to maintain their share of the company's share capital at almost the same conditions by acquiring the necessary shares on the stock exchange.

In addition, a corresponding clause is intended to ensure, in the interest of the shareholders, that the authorizations to exclude subscription rights as discussed above will be limited to a total share volume of 10% of Scout24 SE's share capital, even when all other authorizations to exclude subscription rights are taken into account.

To the extent that profit participation rights or participating bonds are to be issued without option rights/obligations or conversion rights/obligations, the Management Board will be authorized, with the approval of the Supervisory Board, to exclude subscription rights of the shareholders as a whole, if such profit participation rights or participating bonds have obligation-like features, i.e. if no membership rights in the company and no share in the liquidation proceeds are granted thereunder and further provided that the payable interest is not calculated by reference to the net profit, the distributable profit or the dividend. Furthermore, the interest and the issue price of the profit participation rights or the participating bonds must accord with the current market conditions for comparable funding at the time of issue. Where the aforesaid conditions are fulfilled, the shareholders will not suffer any disadvantages from the exclusion of subscription rights, because the profit participation rights or participating bonds grant no membership rights in the company and no share in the liquidation proceeds or in the profit of the company. It may be stipulated that the interest will depend on the existence of a net profit, a distributable profit or a dividend. On the other hand, it would be inadmissible to stipulate that a higher net profit, a higher distributable profit or a higher dividend will lead to a higher interest rate. Consequently, neither the voting rights nor the participation of the shareholders in the company and its profit are changed or diluted by the issuance of the profit participation rights and/or the participating bonds. In addition, due to the market-oriented issue conditions which are prescribed for such exclusions of subscription rights, no significant subscription right value will arise.

The proposed conditional increase of the share capital by up to EUR 7,500,000 by issuing up to 7,500,000 no-par value shares (Conditional Capital 2023) is solely intended to ensure the issuance of the shares of Scout24 SE required upon the exercise of option or conversion rights or the fulfilment of option or conversion obligations, to the extent such shares are necessary and no authorized capital or treasury shares or other forms of fulfilment are used.

The new shares will be issued at the option or conversion price to be determined in accordance with the authorization resolution of the Annual General Meeting of 22 June 2023.

The Management Board additionally undertakes to ensure that the sum of the shares that are issued, can be issued or are to be issued from the Conditional Capital 2023 to service option or conversion rights or to fulfil option or conversion obligations as a result of the issuance of Bonds and the shares issued during the term of this authorization using authorized capital (in particular the Authorized Capital 2020) or in another manner – even if subscription rights are granted to the shareholders upon issuance of the Bonds or shares – will not exceed 50% of the share capital existing at the time the authorization takes effect or, if that amount is lower, of the share capital existing at the time the authorization is exercised (reciprocal offsetting).

Having weighed up all the circumstances described above, the Management Board, in agreement with the Supervisory Board, deems the authorization to exclude subscription rights in the above cases to be objectively justified and appropriate for the reasons stated, even taking into account the potential dilution effect to the detriment of the shareholders if the authorizations in question are utilized.

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 EUR 75,000,000, divided into 75,000,000 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 75,000,000 (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 1,548,002 treasury shares held by the company which pursuant to Section 71b AktG do not grant any voting rights to the company.

2. Requirements for participation and exercising voting rights

Pursuant to Article 15 (1) of the company's Articles of Association, shareholders are eligible to participate in the Annual General Meeting – themselves or through 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

15 June 2023, 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 **e-mail** 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 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.

After registration, the shareholder, or his or her proxy, will be sent an admission ticket for the Annual General Meeting.

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 16 June 2023, 0:00 hrs (CEST), until the end of the day of the Annual General Meeting, i.e. 22 June 2023, 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 15 June 2023 (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.

3. 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. Additionally, shareholders can order an admission ticket for themselves or an authorized third party with the 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 share register on the beginning of 1 June 2023. 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 2 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**.

4. Voting by post

Insofar as the requirements stated in Section 2 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 be received by the company by post under the address set out in Section 2 or via fax at the fax number set out in Section 2 or via the company's password-protected online service by no later than 21 June 2023, 24:00 hrs (CEST). Postal Votes may be cast via e-mail to the e-mail address set out in Section 2 up the end of the general debate. Subject to the requirements of Section 67c AktG, Postal Votes may also be submitted to the company through intermediaries up to 21 June 2023, 24:00 hrs (CEST).

The above information regarding the options for submitting votes and the relevant deadlines applies accordingly to any revocation or amendment of Postal Votes cast. In all these cases, the time at which the amendment or revocation is received by the company will be decisive.

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.

If declarations on the casting, amendment or revocation of Postal Votes are received by the company via more than one of the possible channels, the declaration received most recently and on time will be binding.

Should a shareholder wish to exercise his or her voting right in the Annual General Meeting himself or herself or by proxy despite having already cast a Postal Vote, this will be possible, but will be deemed to be a revocation of the vote that was cast by Postal Vote.

Should a separate vote rather than a block vote be carried out in respect of an agenda item, the Postal Vote cast on such agenda item will apply accordingly to each item of the separate vote.

5. Voting by proxy

Insofar as the requirements stated under Section 2 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.

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.

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.

Intermediaries, as well as shareholders' associations, proxy advisors within the meaning of Section 134a (1) no. 3 and (2) no. 3 AktG and other 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 (details are regulated in Section 135 AktG).

The granting and possible revocation of proxy authorization by declaration to the company can be sent to the company by 21 June 2023 24:00 (CEST) by post, fax or e-mail to the address specified below or, subject to the prerequisites set out in Section 67c AktG, by submission through intermediaries.

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 e-mail 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 **e-mail** to **hv@adeus.de**.

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

Evidence of proxy authorization may also be sent to the company by way of transmission through intermediaries subject to the requirements set out in Section 67c AktG.

Please refer your proxies to the information on data protection (in Section 12 below).

6. Specific aspects of authorizing company-appointed proxies

We offer our shareholders the option, if the requirements stated under Section 2 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. Authorizations granted and instructions issued to the company-appointed proxies must be sent by 21 June 2023, 24:00 hrs (CEST), at the latest, by post at the address set out in Section 5 above or via fax at the fax number set out in Section 5 above or, subject to the requirements set out in Section 67c AktG), by way of transmission by intermediaries. Authorizations may likewise be granted, and instructions issued, to the company-appointed proxies via the company's password-protected online service by 21 June 2023, 24:00 hrs (CEST). Authorizations may be granted and instructions may be issued to the company-appointed proxies by e-mail to the aforementioned e-mail address up to the end of the general debate.

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.

Should shareholders wish to exercise their voting right in the Annual General Meeting themselves or by proxy despite having already granted authorizations or issued instructions to company-appointed proxies, this will be possible. On the day of the Annual General Meeting, authorisations and instructions to the company-appointed proxies may also be granted, issued, amended or revoked in text form at one of the entrance/exit desks; shareholders may then decide to exercise their voting rights themselves even on the day of the Annual General Meeting.

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.

If declarations on the granting, issuing, amendment or revocation of authorisations and instructions to company-appointed proxies are received by the company via more than one of the possible channels, the declaration received most recently and on time will be binding.

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.

Should a separate vote rather than a block vote be carried out in respect of an agenda item, the instruction given in respect of this agenda item will apply analogously to each point of the separate vote.

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

Shareholders collectively holding the pro-rata amount of EUR 500,000 (corresponding to 500,000 shares) of the share capital may request that additional items be added to the agenda and made public. Each new item must be accompanied by the pertinent grounds or a resolution proposal. Such requests must be made in writing (within the meaning of Section 122 (2) in conjunction with (1) sentence 1 AktG) to the Management Board of the company and must be received by the company by 22 May 2023, 24:00 hrs (CEST), at the latest. The request may in any case be addressed as follows:

Scout24 SE
Management Board
Invalidenstraße 65
10557 Berlin

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.

8. Counter-motions and nominations pursuant to Section 126 (1) AktG and Section 127 AktG

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) 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

7 June 2023, 24:00 hrs (CEST), at the latest

and are addressed to:

Scout24 SE
Invalidenstraße 65
10557 Berlin

or by **fax** to no. **+49 (0)89 262024944**

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.

9. Shareholder's right to request information pursuant to Article 53 of Regulation (EC) No. 2157/2001 (SE Regulation), Section 131 (1) AktG

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.

Only questions submitted in the German language will be accepted.

10. 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.

11. Video and audio transmission of the Annual General Meeting

For all shareholders of Scout24 SE who are logged into the online service, the entire Annual General Meeting on 22 June 2023 will be broadcast live in video and sound from 10:00 hrs in the online service at **https://www.scout24.com/en/investor-relations/annual-general-meeting**. The call to order by the chairman of the meeting, as well as the speech of the Chief Executive Officer of the company, will be transmitted live and made available to the public on 22 June 2023 at **https://www.scout24.com/en/investor-relations/annual-general-meeting**; recordings will be available after the 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.

12. 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**.

13. 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.

Munich, May 2023

Scout24 SE

The Management Board

Scout24 SE
Invalidenstraße 65
10557 Berlin
Germany

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

Chairman of the Supervisory Board: Dr Hans Holger Albrecht

Commercial register: Local Court of Munich, HRB 270215

VAT ID no. DE815479604