

Explanation regarding agenda item 5 of the Annual General Meeting on 22 June 2023

We add the following information to agenda item 5 of the Annual General Meeting of Scout24 SE on 22 June 2023:

This agenda item reads as follows:

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

- In April 2021, Scout24 AG issued a request for proposals for the engagement to audit the separate and consolidated financial statements of Scout24 AG and the financial statements of its (material) subsidiaries included in the consolidated financial statements for the 2023 financial year. The scope of the request for proposals also includes the review of the half-year financial report for the 2023 financial year.

Complementary comment:

- In the interest of good corporate governance, Scout24 undertakes a regular rotation of its auditors - without exhausting deadlines to the maximum.
 - The official start of the tender process took place in December 2020, at which time the statutory deadline for the internal rotation of the responsible audit partner was seven years. The tender date was therefore chosen in accordance with the deadlines in force at that time.
 - The auditor primarily responsible for the audit, Haiko Schmidt, would thus have been the responsible audit partner from 2016 to 2022, i.e. for a total of seven years.
 - For public interest entities, Article 17 (1) of the Statutory Audit Regulation (EU Regulation No. 537/2014) has already regulated a limitation of the term of the auditor mandate to ten years.
 - Therefore, the change of the responsible audit partner should have been efficiently accompanied by the change of the audit firm in 2023.
 - The entry into force of the Financial Market Integrity Strengthening Act (Finanzmarktintegritätsstärkungsgesetz - FISG) on 1 July 2021 also entailed the shortening of internal rotation from seven to five years. This provision came into force for the first time for audits of financial statements for fiscal years beginning after 31 December 2021.
 - For this reason, the auditor primarily responsible for the audit, Haiko Schmidt, was the responsible audit partner for the last time as of 31 December 2021 (six years in total), in accordance with the updated regulations.
 - For the financial year 2022, a new audit partner in charge (Marius Sternberg) was appointed in accordance with the statutory regulations.
- Following the established procedure in various selection stages and according to a previously defined evaluation system as well as a thorough examination of the candidates, the Audit Committee recommended to the Supervisory Board in the meeting on 15 October 2021, subject to the appointment by the respective competent bodies, to preferably engage the audit firm PricewaterhouseCoopers GmbH, or alternatively the audit firm Deloitte GmbH, to audit the separate and consolidated financial statements of Scout24 SE as well



as selected financial statements of its subsidiaries included in the consolidated financial statements, including the review of the half-year financial report for the 2023 financial year.

- Both audit firms were able to make a compelling case in the course of the selection process that they are suitable and qualified as future auditors of Scout24 SE. At its meeting on 30 November 2021, the Supervisory Board – based on the recommendation of the Audit Committee – concluded the tender process published in the German Federal Gazette ('Bundesanzeiger') on 1 April 2021, with a decision in favour of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft.

All detailed information on the outcome of the tender process for the audit of the annual and consolidated financial statements for fiscal 2023 can be accessed in our **Annual Report for 2021** on pages 15 and 16.
