

Dear Shareholders,

This year's Annual General Meeting of Scout24 will take place on 5 June and will decide, among other things, on the future composition of the Supervisory Board.

The last regular election of the entire Supervisory Board was in 2020. Since then, your Scout24 has developed well. In particular, the continued clear focus on the property sector has been successfully maintained. This has paid off. Scout24 was able to strengthen and consistently develop its position as market leader among online platforms for residential and commercial property in Germany and Austria with new and expanded products.

One of the core tasks of the Supervisory Board is to appoint members to the Management Board. Our Management Board team consisting of CEO Tobias Hartmann, CFO Dr Dirk Schmelzer and CPTO Ralf Weitz has been working together very successfully since 2019. We are therefore all the more pleased that we have recently succeeded in further expanding and strengthening the Management Board with Dr Gesa Crockford as the new CCO.

Following the focus on the property sector, our company's sales have increased from EUR 354 million to EUR 509 million since 2020, which corresponds to a compound annual growth rate (CAGR) of 13%. In addition, we have paid cumulative dividends of around EUR 371 million since 2019 and distributed a further EUR 2.2 billion to our shareholders through share buybacks. For the past financial year 2023, the Management Board and Supervisory Board are proposing a dividend of EUR 1.20 per share, another 20% higher than in the previous year. The Scout24 share price has also performed very favourably since the beginning of 2019. While the MDAX, in which the Scout24 share is listed, has risen by just 22% in the same period¹, our company's share price has risen by almost 69%². The excellent performance of your Scout24 is a joint achievement of the Management Board, the Supervisory Board and the entire workforce.

The Supervisory Board has continuously monitored the development of the company. It not only performed its monitoring and advisory duties, but also regularly dealt with issues that are essential for the further development of your Scout24. For example, the Supervisory Board advised the Management Board on the strategic process of focusing exclusively on the property sector. As part of our annual strategy meeting, we discuss various forward-looking topics with the Management Board. This year, for example, the Supervisory Board and the Management Board addressed issues such as the best possible use of artificial intelligence (AI) and the further utilisation of digitisable data relating to real estate.

With regard to the personnel roster on the Supervisory Board, we brought forward two changes last year. Peter Schwarzenbauer and Christoph Brand resigned from their positions early. This was used to further focus the skills profile in the areas of digitalisation and the real estate industry and to promote diversity on the Supervisory Board. With Maya Miteva and Sohaila Ouffata, we have succeeded in recruiting two members whose educational and professional backgrounds complement and round off the skills, knowledge and professional experience available on the Supervisory Board exceptionally well: Maya Miteva has many years of experience in the property sector as well as proven expertise in the areas of

¹ Based and calculated on the MDAX closing price on 28 December 2018 of 21,588 points and the MDAX value on 22 April 2024 of 26,290 points.

² Based and calculated on the performance of the Scout24 share with a closing price of EUR 40.16 on 28 December 2018 and a closing price of EUR 67.80 on 22 April 2024.

M&A and corporate finance. Sohaila Ouffata has gained many years of experience in venture capital investments as well as innovative business models and digital products, including AI.

In the context of the upcoming election, the Supervisory Board is only proposing one new candidate in view of these two changes that have already been brought forward. Dr Elke Frank has decided not to stand for another term of office for professional reasons. We are pleased to be able to propose a successor for election in Andrea Euenheim, who also complements the existing expertise on the Supervisory Board exceptionally well. In particular, Andrea Euenheim has many years of international experience as an HR manager in major, fast-growing tech companies.

Each individual member of the Supervisory Board is particularly committed to your Scout24. The very intensive and constructive cooperation in the Supervisory Board as a whole and in its committees with an exceptionally high meeting attendance rate, which exceeded 98% in the past financial year, is an expression of this commitment.

In the run-up to the Annual General Meeting, some investor representatives expressed concerns as to whether individual Supervisory Board members hold too many mandates in other companies and therefore may not have enough time to devote sufficiently to their mandate at Scout24 (so-called "overboarding").

Each individual member of the Supervisory Board is expected to have sufficient time for their mandate at Scout24 in every situation. All Supervisory Board members have reviewed this in the past as part of a self-assessment and declared this to the company. Nevertheless, we also take these concerns very seriously. With the involvement of an external consultant, we have therefore once again analysed all the mandates of our Supervisory Board members and, in personal interviews with each Supervisory Board member, questioned how much effort is required for the respective activities as a rule and in special situations.

This analysis has shown that each member of the Supervisory Board has sufficient time for all mandates and could devote additional capacity to Scout24 at short notice even in the event of extraordinary developments. This corresponds to the demands we place on ourselves as members of the Supervisory Board of your Scout24 and was thus confirmed by the self-assessment.

Dear shareholders, we are convinced that, together with the Management Board and the entire workforce, we have laid an excellent foundation in recent years on which your Scout24 can continue to grow successfully. On this basis, the Supervisory Board and the team proposed for election would like to help continue the success story of your Scout24 in the coming years. We would like to thank you for your investment and trust in Scout24 in the past and ask for your trust for the future in the upcoming election.

For the Supervisory Board

Dr Hans-Holger Albrecht
(Chairman of the Supervisory Board)