

Making a

difference 

Contents

Introduction	3
Compensation of the members of the Management Board	4
Overview of the compensation system for the members of the Management Board	4
Components of the compensation system	5
Target total compensation	6
Compensation of the members of the Management Board in the 2022 financial year	6
Total compensation	6
Relative shares of total compensation	7
Components of the compensation system in detail	8
Fixed components	8
Variable components	8
Cap on total annual compensation	18
Management Board termination benefits	19
Other provisions relating to the compensation system	20
Compensation of the members of the Supervisory Board	21
Basic features of the compensation of the members of the Supervisory Board	21
Provisions in detail	22
Compensation of the members of the Supervisory Board in the 2022 financial year	23
Information on the change in compensation compared to the Company's performance	24
Other statements	26
Independent Auditor's Assurance Report on Examination of the Remuneration Report pursuant to Section 162 (3) AktG	26
Disclaimer	27
Publication details	28

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 Board¹ in the 2022 financial year. In accordance with Article 120a (2) 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
<ul style="list-style-type: none"> • Ambitious growth targets for revenue and operating profit • <u>Additional targets in LTI related to implementation of corporate strategy</u> 	<ul style="list-style-type: none"> • Long-term variable compensation makes up a significant portion of total compensation • LTI exceeds STI • <u>Sustainability component that takes social and environmental aspects into account</u> 	<ul style="list-style-type: none"> • Variable compensation components mainly share-based through performance share units • <u>Share ownership guideline (100% of net annual fixed compensation is to be invested in Scout24 shares, CEO: 150%)</u> 	<ul style="list-style-type: none"> • <u>Compliance with requirements of Stock Corporation Act/Second Shareholders' Rights Directive of 12 December 2019</u> • <u>Consideration of the recommendations of the GCGC as amended on 16 December 2019</u>

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.

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.

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: <ul style="list-style-type: none"> • 35% revenue • 35% ooEBITDA¹ • 30% non-financial sustainability target Cap: 200% of target amount	Long-term incentive (LTI) ~ 45% to 55% Performance criteria for performance share units: <ul style="list-style-type: none"> • 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 purchase price at the time of acquisition.
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: <ul style="list-style-type: none"> • 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 cost³	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.

² The compensation components correspond to the respective applicable compensation systems.

³ 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 cost¹	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.

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

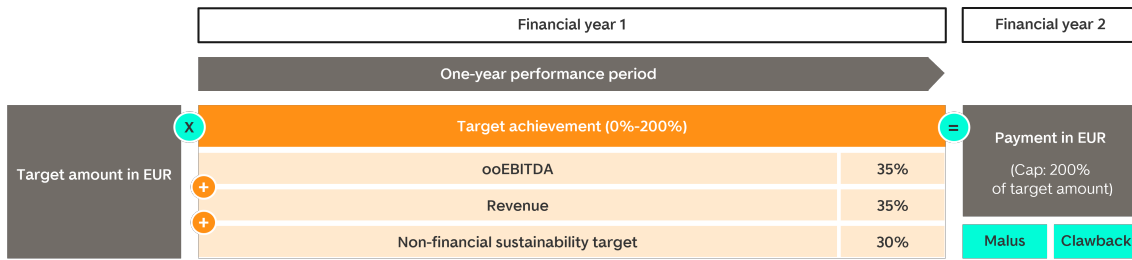
Variable components

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%).

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).

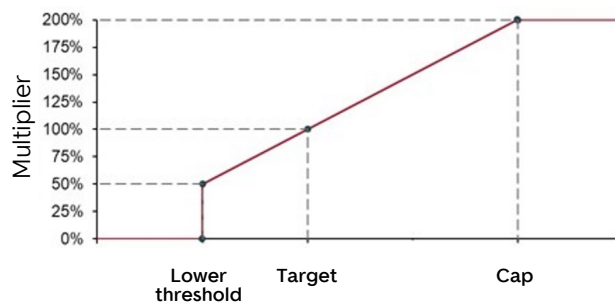


The most important performance indicators for Scout24 SE are revenue and ordinary operating EBITDA, both at Group level. Together, they incentivise sustainable and profitable growth, such that the STI directly promotes the implementation of Scout24 SE's growth strategy.

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:

Target achievement	Multiplier	Financial targets	
		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 11/2018	Dr Dirk Schmelzer ¹ CFO since 6/2019	Dr Thomas Schroeter CPO since 12/2018	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:

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

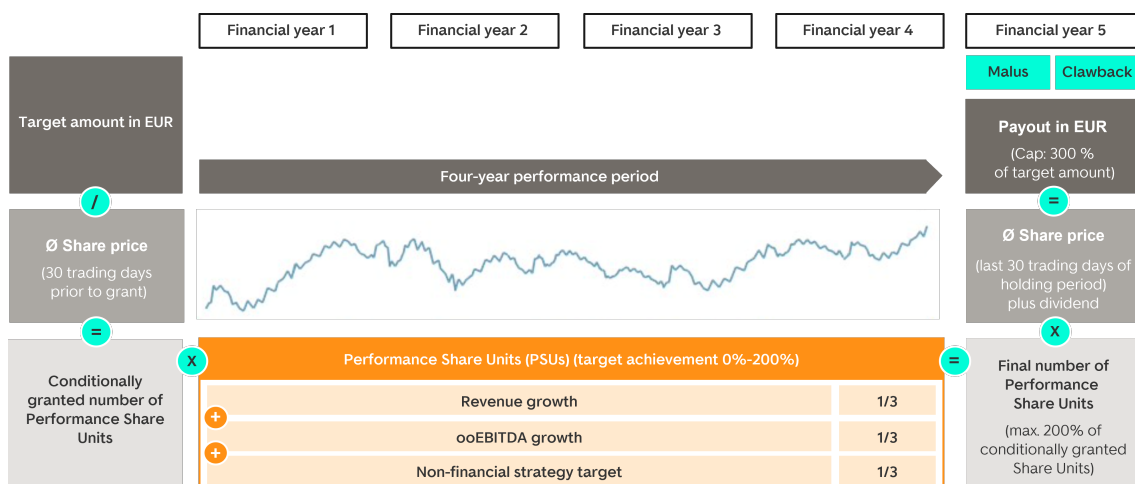
A target achievement < 97.5% (revenue) and < 96.5% (ooEBITDA) is the lower limit (multiplier = 0%). The target achievement and multiplier increase by linear progression within a corridor of between 97.5% and 105.0% target achievement (revenue) and 96.5% to 107.0% target achievement (ooEBITDA; multiplier 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 period³. 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.



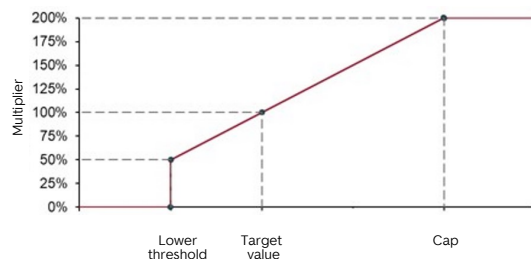
Revenue growth and ooEBITDA growth are defined in terms of a compound annual growth rate (CAGR). The definition of the non-financial strategic target may differ between tranches.

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.

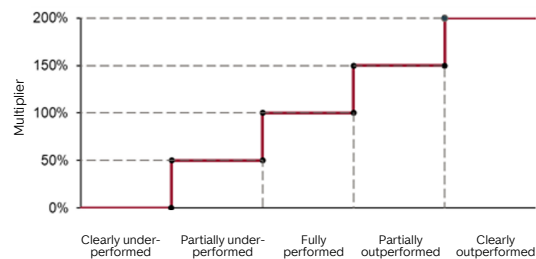
The core of Scout24 SE's growth strategy is sustainable and profitable growth and thus sustainably increasing the Company's value. The share-based LTI helps to promote the business strategy by being measured according to the increase in key financial growth indicators (revenue and ooEBITDA). For Scout24's 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 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 amount¹				
Tranche 2021 ²	213	N/A	80	80
Tranche 2022	1,810	504	1,167	1,167
Total as of 31 December 2022³	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:

Target achievement (Revenue CAGR/ooEBITDA CAGR)	Multiplier	Financial targets	
		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

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

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 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

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

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.

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%	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	1,061.6	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% ¹	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 shares¹				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 shares¹ 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 compensation⁶

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:

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

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

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

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 year⁷:

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).

⁷ Without reimbursed outlays and VAT.

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).

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 Board⁷						
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.

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

Munich, March 2023

Scout24 SE

The Management Board

The Supervisory Board

Other statements

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
Wirtschaftsprüfer
[German Public Auditor]

Knollmann
Wirtschaftsprüfer
[German Public Auditor]

Disclaimer

Due to rounding, numbers presented throughout this report may not add up precisely to the totals indicated, and percentages may not precisely reflect the absolute figures for the same reason.

In case of any divergence, the German version of the compensation report shall have precedence over the English translation.

Publication details

Investor Relations

Filip Lindvall

email: ir@scout24.com

Scout24 SE

Invalidenstr. 65

10557 Berlin

Germany

email: info@scout24.com

► www.scout24.com