Compensation report 2023

Growing with impact

Scout24

Contents

Letter of the Supervisory Board

Dear shareholders,

I am pleased to present the compensation report 2023 on behalf of the Supervisory Board and the Management Board of Scout24 SE. 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 granted and owed to the current and former members of these bodies. Dr Thomas Schroeter left the Management Board in the 2023 financial year. Sohaila Ouffata and Maya Miteva have replaced former members Christoph Brand and Peter Schwarzenbauer on the Supervisory Board.

In addition to the summary of the Company's performance in the 2023 financial year and to the resulting decisions of the Supervisory Board as regards the compensation of the Management Board, I would also like to explain below what measures the Supervisory Board has initiated following the disappointing result of the vote on the compensation report 2022.

Market environment and performance of Scout24 SE in the 2023 financial year

Scout24 SE managed to maintain its strong market position and continued to grow in the 2023 financial year. This was possible mainly because we were able to offer added value to all customer groups through our digital products in a dynamic and challenging market environment. We grew further in the 2023 financial year: We saw customer growth of 3.4% in the Professional segment and 17.7% in the Private segment. This is also reflected in the key financial performance indicators: the share price rose by approximately 37% in the 2023 financial year, while revenue grew by approximately 14% to EUR 509 million, and our ordinary operating EBITDA increased by approximately 21% and thus much faster than revenue. The Management Board and the Supervisory Board can look back on a strong 2023 financial year, which we must now build on in the 2024 financial year.

Compensation of the Management Board in the 2023 financial year

In the 2023 financial year, the compensation system approved by the Company's Annual General Meeting on 8 July 2021, with a majority of 91.9% of the votes, was applied unchanged. The compensation amounts were not adjusted in the 2023 financial year.

The fixed compensation forms the basis for the compensation of the members of the Management Board. It was adjusted consistent with market conditions in the 2021 and 2022 financial years. The fixed compensation is intended to reflect the position and responsibility of the members of the Management Board and to help ensure that the members of the Management Board are not incentivised to take inappropriate risks for financial reasons. The fixed compensation accounts for 25% to 30% of the target total compensation.

The members of the Management Board are primarily incentivised using variable compensation based on a clear pay-for-performance approach. The Supervisory Board has set ambitious targets for variable compensation. In accordance with the recommendations of the German Corporate Governance Code (GCGC), the long-term variable compensation (long-term incentive (LTI)), which accounts for around 50% of the target total compensation, clearly outweighs the short-term variable compensation (short-term incentive (STI)), which accounts for around 20% of the target total compensation and is thus conducive to the Company's sustainable and long-term development.

The short-term variable compensation is based on the financial criteria of revenue and ordinary operating EBITDA (ooEBITDA) to support the operational implementation of the corporate strategy within the financial year and Scout24 SE's sustainable and profitable growth. With the environmental, social and governance (ESG) targets – 'percentage of women in leadership' and 'percentage for international diversity' – the members of the Management Board are directly incentivised consistent with Scout24 SE's sustainability strategy. In the 2023 financial year, both the financial and non-financial criteria developed positively and above expectations overall, which is why the members of the Management Board reached the STI target achievement of 126%. This clearly shows that the pay-for-performance approach is working.

The long-term variable compensation (LTI), which was paid out in the 2023 financial year and is therefore reported as compensation granted, is based on the long-term incentive programme (LTIP) 2018. Taking into account the ambitious target, on the one hand, and the impact of the Covid-19 pandemic and the tense market situation following Russia's attack on Ukraine, on the other, the overall target achievement is 53% and 81%, respectively, depending on the allocation granted. This was offset by the positive share price performance, resulting in an overall payout ratio of 97% and 125%, respectively, for the LTIP 2018. For the 2023 financial year, the members of the Management Board will receive an LTIP tranche based on the LTIP 2021 that will be paid out after the end of the 2026 financial year. This also includes strategic targets consistent with the new system.

Response of the Management Board and the Supervisory Board to the vote of the Annual General Meeting regarding the compensation report 2022

The Management Board and the Supervisory Board have noted that the compensation report 2022 received only 32.2% of the votes at the 2023 Annual General Meeting and was thus rejected. In response, the Management Board and the Supervisory Board have produced an action plan to improve transparency and to disclose information in the compensation report. In this context, a governance expert roadshow was held with investors and key proxy advisors. Based on the feedback, the Management Board and the Supervisory Board analysed the compensation report 2022 together with independent, external consultants and took measures for the compensation report 2023. The criticism essentially related to three core aspects: information on the adjustment of fixed compensation implemented in the 2021 and 2022 financial years was insufficiently transparent; there was no background information on the selection and composition of the peer group; and there were no further explanations on the selection of financial and non-financial targets and their calibration.

We will describe the measures taken and how we dealt with the criticism in detail in the compensation report. The Management Board and the Supervisory Board have taken the points of criticism into account for the compensation report 2023. For example, we will explain in detail the selection of financial and, in particular, non-financial performance criteria as well as the selection and composition of the peer group. Additionally, we have set ourselves the goal of reporting even more transparently on compensation in the past financial year.

Outlook for the 2024 financial year

For the 2024 financial year, we expect the tense conditions in the real estate market to pose corresponding challenges for the Company and to its ability to maintain its high growth rate in this environment while continuing to develop a product portfolio tailored to its target groups. However, we also see opportunities for the Company and its innovative strength in this market environment. In this respect, the Company's objectives are also fully reflected in the compensation.

The continuous development of the successful growth strategy will be supported by an expansion of the Management Board: The Supervisory Board has appointed Dr Gesa Crockford to the Management Board as Chief Commercial Officer with effect from 1 April 2024. In this role, she will be responsible for the sales organization including the Customer Service, CRM and Sales Analytics divisions of Scout24.

The Supervisory Board / the Remuneration Committee

Response to the criticism of the compensation report 2022

The 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 91.9%. In contrast, the compensation report 2022 prepared in accordance with the requirements of Article 162 of the German Stock Corporation Act ('Aktiengesetz', AktG) obtained only 32.2% of the votes at the 2023 Annual General Meeting and was therefore not approved.

Our aim is to address the rejection, take our shareholders' feedback on board and ultimately achieve a positive result in the vote on the compensation report 2023 at the 2024 Annual General Meeting.

Following the rejection of the compensation report 2022, the Company immediately defined an action plan to address shareholders' expectations and increase transparency accordingly by adding information to the compensation report. With this in mind, investors and proxy advisors were approached as part of a governance expert roadshow after the 2023 Annual General Meeting. In the discussions, our General Counsel and our Vice President Investor Relations explained the background to the changes from the old to the new compensation system as well as the currently valid compensation system and its elements. In the course of this dialogue, the Company enquired about the respective reasons for the rejection and further details on the expectations of our shareholders and proxy advisors regarding the compensation report, which go beyond the legal requirements.

In essence, the feedback from our shareholders mainly consisted of the following points:

- Explanations were requested concerning the increase in fixed compensation of the members of the Management Board, and how this increase came about in the current compensation system and whether or what other effects such an increase has.
- Indication that more information was desired as to the link between the increase in fixed compensation and the development of employee salaries and inflation.
- Desire for background information on the selection and composition of the peer group used to benchmark total compensation was sought.
- Desire for explanations on the financial and non-financial performance criteria and the corresponding targets within the STI and LTI was expressed.

Based on these results and an in-depth analysis of the remuneration report in collaboration with an external team of consultants, we have developed a specific catalogue of measures to increase transparency and disclosure in our remuneration report. This catalogue of measures was presented to our investors by the Chairman of the Supervisory Board, Dr Hans-Holger Albrecht, and the Deputy Chairman of the Supervisory Board, Frank H. Lutz, as part of a corporate governance roadshow in January and February 2024 with our investors and main proxy advisors. In addition to providing further background information on the compensation report and on the compensation system, both Supervisory Board members were available to answer questions and obtain further feedback from investors and proxy advisors.

This compensation report already incorporates the outcome of the catalogue of measures. In the following, we clarify the increase in fixed compensation and the composition of the peer group. For a description of the selection of financial and non-financial performance indicators and their targets, see the **Variable components** section.

Increase in fixed compensation and appropriateness of the target total compensation

Some shareholders informed us that the specific increase in fixed compensation of the members of the Management Board and how this came about was not sufficiently explained and that they lacked additional background information on the increase. It was also noted that no more detailed information was available on how the increase in fixed compensation related to the development of employee salaries. Accordingly, the table below compares the target total compensation under the current and previous compensation systems and the corresponding changes, each for a period of one calendar year for the Management Board members active in the 2023 financial year:

	Tobias Hartmann CEO since 11/2018		
EUR '000	Current comp. system (contract 2; 11/21–12/25)	Previous comp. system (contract 1; 11/18–11/21)	Change (%)
Fixed components			
Fixed compensation	1,016.0	680.0	49.4%
Ancillary benefits	18.0	14.0	28.3%
Total	**1,034.0**	**694.0**	**49.0%**
Variable components			
One-year variable compensation (STI)	694.0	340.0	104.1%
Multi-year variable compensation (LTI)	1,810.0	2,200.0	-17.7%
of which: LTIP 2018	N/A	2,200.0	
of which: LTIP 2021	1,810.0	N/A	
Total	**2,504.0**	**2,540.0**	**-1.4%**
Pension cost	**75.0**	**50.0**	**50.0%**
Total compensation	**3,613.0**	**3,284.0**	**10.0%**

	Dr Dirk Schmelzer CFO since 6/2019		
EUR '000	Current comp. system (contract 2; 7/22–06/26)	Previous comp. system (contract 1; 6/19–06/22)	Change (%)
Fixed components			
Fixed compensation	600.0	420.0	42.9%
Ancillary benefits	18.0	14.0	28.3%
Total	**618.0**	**434.0**	**42.4%**
Variable components			
One-year variable compensation (STI)	392.0	210.0	86.7%
Multi-year variable compensation (LTI)	1,007.0	1,333.3	-24.5%
of which: LTIP 2018	N/A	1,333.3	
of which: LTIP 2021	1,007.0	N/A	
Total	**1,399.0**	**1,543.3**	**-9.4%**
Pension cost	**40.0**	**25.0**	**60.0%**
Total compensation	**2,057.0**	**2,002.3**	**2.7%**

	Ralf Weitz CPTO (former CCO) since 12/2018		
EUR '000	Current comp. system (contract 2; 12/21–12/25)	Previous comp. system (contract 1; 12/18–12/21)	Change (%)
Fixed components			
Fixed compensation	680.0	400.0	70.0%
Ancillary benefits	5.6	5.0	11.6%
Total	**685.6**	**405.0**	**69.3%**
Variable components			
One-year variable compensation (STI)	450.0	200.0	125.0%
Multi-year variable compensation (LTI)	1,167.0	1,666.7	-30.0%
of which: LTIP 2018	N/A	1,666.7	
of which: LTIP 2021	1,167.0	N/A	
Total	**1,617.0**	**1,866.7**	**-13.4%**
Pension cost	**50.0**	**25.0**	**100.0%**
Total compensation	**2,352.6**	**2,296.7**	**2.4%**

With effect from November and December 2021 and July 2022, the contracts of the members of the Management Board were extended by the Supervisory Board of Scout24 SE by four years in each case, following the expiry of the first three-year term of office and the corresponding service contracts. In the course of this extension, the contracts were renegotiated on the basis of and in accordance with the current, new compensation system. This renegotiation took particular account of the fact that the previous fixed compensation was not sufficiently competitive and was therefore not in the interests of the Company, as it was too low compared to total compensation. Furthermore, there will be no further increases during the term of the service contracts. The negotiated increases extend over a period of several years, in contrast to the regular (in the sense of annual) salary increases for employees.

The target total compensation of the members of the Management Board has been increased by around 10% (CEO), 2.7% (CFO) and 2.4% (CPTO) relative to the contracts of the first term of office. For example, this results in a calculated annual growth rate of approximately 1.4% for the CEO for the entire period of the two terms of office under consideration (11/2018 to 12/2025). See the overview above for details. To put this in perspective: looking at the salary development of employees[1] pro forma over the period from 2018 to 2023, their annual growth rate is approximately 3.7%. This means that the development of total Management Board compensation is below the development of employee salaries.

In addition to the increase in the target total compensation made in negotiating the new contracts, the relative shares in target total compensation were weighted in accordance with the current compensation system; fixed compensation, STI and LTI in particular, had to be reallocated. On the one hand, the previous compensation system had a high weighting of the LTI and a correspondingly low weighting of fixed compensation. On the other hand, the variable compensation component LTI included a portion not directly related to performance in the form of retention share units. This needed both adjusting relative to the market and in line with the objective of the compensation – to ensure long-term and sustainable performance – as well as to consider the Company's development.

The individual compensation elements were thus reweighted in accordance with the structures provided for in the compensation system approved by the Company's Annual General Meeting on 8 July 2021, with a large majority of 91.9% of the votes:

- The fixed compensation was increased; as a result of this increase, it is within the proportion of fixed compensation stipulated by the compensation system (approximately 25% to 30% of the target total compensation).
- As a significant part of the variable compensation component, the LTI was restructured in such a way that the retention share units, which are not directly performance-related, have been eliminated, and the LTI consists entirely of variable performance share units (based on performance and share price). In addition, the relative share of the LTI in the target total compensation was reduced. In accordance with the system and consistent with the pay-for-performance principle, at least 60% was designed as variable compensation – specifically around 50% of compensation as long-term variable compensation and around 20% as short-term variable compensation – and c. 30% as fixed compensation including its corresponding components.

Furthermore, as part of the negotiations to extend the contracts under the new compensation system, the maximum compensation was capped at a lower level than previously (CEO from a maximum of EUR 10,716 thousand to EUR 6,500 thousand; other members of the Management Board from EUR 6,300 thousand and EUR 7,000 thousand, respectively, to EUR 4,000 thousand).

In addition, the contracts were supplemented with regard to further regulations in the current compensation system (e.g. share ownership guideline and penalty/clawback clause); for further information, see the **Other provisions relating to the compensation system** section.

The development of the compensation system to the current system is right for the Company from the perspective of the Supervisory Board, with the involvement of independent external experts and in

[1] Calculated as the average annual growth rate of salaries in employee comparison group 2. For definition, see section **Comparative presentation**.

comparison, with peer group companies, as well as taking into account the investor perspective. The development of salaries and the weighting and structures of the individual components under this new system is also right. Three central elements should be noted in this respect:

1. The compensation must be predominantly performance-related – with at least two-thirds of the compensation in the form of performance-based compensation in STI and LTI, as well as additional penalty/clawback provisions and share ownership guideline, this element is met to a high degree.

2. The compensation must be appropriate and attractive in order to actively and passively attract, win and retain the right individuals for the Company for membership in the Management Board given the special market and competition – the Company's sustainable growth and innovation history indicates that this has been achieved with the current total compensation.

3. The fixed compensation must not be disproportionately underweighted relative to the market, as this may not only complicate the retention and acquisition of the right individuals, but it may actually harm the sustainable development of the Company at the expense of merely maximising the aspect of compensation over time.

With the increase in fixed compensation and simultaneous elimination of retention share units, the introduction of the penalty/clawback clause and the share ownership guideline as well as the adjustment of the total variable share, this has been achieved by balancing the various elements.

Background information on the selection and composition of the peer group

The Supervisory Board regularly reviews the amount of compensation agreed with the individual members of the Management Board and the maximum compensation, particularly before any significant changes are made.

To this end, the Supervisory Board assesses the compensation of the members of the Management Board of Scout24 SE on the basis of a vertical comparison with the compensation structure and employment conditions of the employees in the Company, and a horizontal comparison with the compensation structure and employment conditions of the peer group. The Supervisory Board uses what it considers to be a suitable peer group of companies to assess whether the compensation is at a customary level relative to other companies.

In selecting the peer group, the Supervisory Board, after reviewing various offers, was advised by reputable, independent external compensation experts, among others, Kienbaum Consultants International GmbH. The peer group currently consists of the following companies: Ascential plc, Auto Trader Group plc, CAR Group Limited, CompuGroup Medical SE & Co. KGaA, CTS Eventim AG & Co. KGaA, Evotec SE, Future plc, Global Fashion Group S.A., HelloFresh SE, Kontron AG, Nemetschek SE, New Work SE, q.beyond AG, REA Group Ltd., Rightmove plc, SNP Schneider-Neureither & Partner SE, Ströer SE & Co. KGaA, TeamViewer AG and United Internet AG.

The companies in the peer group were selected so that it contains growth companies that are comparable to Scout24 SE in terms of sector focus (focus on online platforms and software and IT companies) and in terms of revenue, number of employees and market capitalisation. The key here is to define, within the bounds of possibility, on the one hand, the scope of management responsibility in a comparable manner and, on the other hand, also to define the Company's position in the competition for management staff in a comparable manner. The Supervisory Board also paid attention to the comparable complexity of the peer companies' business models and also took international companies into account in the composition of the peer group. The peer companies are based in Europe and Australia, with the majority of the peer group companies based in Germany.

Compensation of the members of the Management Board

Compensation system for the members of the Management Board

Overview of the compensation system

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 (AktG) 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-related 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 91.9%, and became applicable for all members of the Management Board in the 2023 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/corporate-governance/compensation**.

Based on the compensation system presented to the Annual General Meeting, the Supervisory Board determines the specific target compensation of the members of the Management Board. In doing so, the Supervisory Board ensures that the remuneration is appropriate in relation to the tasks of the individual Management Board member, their personal performance, the economic situation, the success and the future prospects of the Company, taking into account the requirements of Section 87 (1) AktG.

The Supervisory Board regularly reviews the compensation of the Management Board in order to ensure the system is customary and competitive. The Remuneration Committee supports the Supervisory Board in this process by making preparatory recommendations.

As part of the review, the customary level of compensation is examined, among other things. In doing so, the Supervisory Board assesses the extent to which the compensation of Scout24 SE's Management Board is within customary bounds, taking into account the comparative environment (horizontal customary practice) as well as the compensation structure and employment conditions that otherwise apply in the Company (vertical customary practice). Companies that are comparable to Scout24 SE in terms of relevant criteria such as sector (focus on online platforms as well as software and IT companies) and size (measured by revenue, number of employees and market capitalisation) are used to assess horizontal customary practice. The majority of peer group companies are based in Germany, with a small number of international companies also included. For more detailed information on the peer group, see the **Response to the criticism of the compensation report 2022** section. Within Scout24 SE, the Executive Leadership Team and the workforce as a whole are referred to in assessing customary practice as part of a vertical comparison, both for the current situation and over time. The Executive Leadership Team is defined as the first management level below the Management Board (senior management), while the workforce consists of all employees below senior management level.

If the Supervisory Board identifies a need for changes as part of the regular review of the compensation system, it decides on the corresponding changes. In the event of significant changes, the compensation system is resubmitted to the Annual General Meeting for approval, but at least every four years. The compensation system is thus scheduled to be presented again for approval at the Annual General Meeting in 2025. In preparation, the customary practice and appropriateness will be reviewed again together with independent external experts, and the perspective of shareholders, investors and proxy advisors will be surveyed.

Basic features of the compensation system

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[1]

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 account	• 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, CEO: 150%)	• Compliance with requirements of German Stock Corporation Act / Second Shareholders' Rights Directive of 12 December 2019 • Consideration of the recommendations of the GCGC as amended on 16 December 2019[2]

1 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.
2 The recommendations of the GCGC in the version dated 16 December 2019 were taken into account in the development of the current remuneration system; the further development of the GCGC to the version dated 28 April 2022 did not result in any additional or deviating recommendations, meaning that the current remuneration system also complies with this version of the GCGC.

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 35% 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 Cap: 200% of target amount	**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 annual fixed 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. 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: • 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.

Compensation of members of the Management Board in the 2023 financial year

Composition of the Management Board in the 2023 financial year

The Management Board comprised the following members in the 2023 financial year: Tobias Hartmann, CEO, since November 2018; Dr Dirk Schmelzer, CFO, since June 2019; and Ralf Weitz, CPTO (up to and including the 2022 financial year: CCO), since December 2018.

Dr Thomas Schroeter, CPO, has also been a member of the Management Board since December 2018. By resolution dated 28 July 2021, his 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. For details, see the **Management Board termination benefits** section.

Target total compensation

In the past financial year, there was no change in the contractually agreed target total compensation for the calendar year. Differences compared with the previous year result from the pro rata temporis application of both compensation systems in the previous year for one member (Dr Dirk Schmelzer) and the mutually agreed departure of one member (Dr Thomas Schroeter) during the year and the corresponding regulation. For details, see the **Total compensation in the 2023 financial year** section.

In total, a target achievement of 100% results in the following target total compensation and the following relative shares of individual compensation elements in the target total compensation for the 2023 financial year:

EUR '000	Tobias Hartmann CEO since 11/2018		Dr Dirk Schmelzer CFO since 6/2019		Ralf Weitz CPTO (former CCO) since 12/2018		Dr Thomas Schroeter[1] CPO 12/2018–6/2023	
	100%	Share	100%	Share	100%	Share	100%	Share
Fixed components								
Fixed compensation	1,016.0	28.1%	600.0	29.2%	680.0	28.9%	340.0	46.2%
Ancillary benefits	18.0	0.5%	18.0	0.9%	5.6	0.2%	9.0	1.2%
Total	**1,034.0**	**28.6%**	**618.0**	**30.0%**	**685.6**	**29.1%**	**349.0**	**47.5%**
Variable components								
One-year variable compensation (STI)	694.0	19.2%	392.0	19.1%	450.0	19.1%	225.0	30.6%
Multi-year variable compensation (LTI - LTIP 2021)[2]	1,810.0	50.1%	1,007.0	49.0%	1,167.0	49.6%	97.3	13.2%
Total	**2,504.0**	**69.3%**	**1,399.0**	**68.0%**	**1,617.0**	**68.7%**	**322.3**	**43.8%**
Pension cost	**75.0**	**2.1%**	**40.0**	**1.9%**	**50.0**	**2.1%**	**64.2**	**8.7%**
Total compensation	**3,613.0**	**100.0%**	**2,057.0**	**100.0%**	**2,352.6**	**100.0%**	**735.5**	**100.0%**

1 For Dr Schroeter, the amounts agreed in accordance with the termination and settlement agreement that are attributable to the period until the end of his Management Board service agreement are taken into account; as contractually agreed, the Management Board service agreement ends with effect from the beginning of 1 July 2023. Also see the **Total compensation in the 2023 financial year** section.

2 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 2023 financial year was taken into account in determining the target compensation.

Total compensation in the 2023 financial year

The compensation deemed 'granted' within the meaning of Article 162 (1) AktG is presented below. These are the amounts that actually accrued to the individual members of the Management Board in the reporting period ('compensation granted'). For the 2023 financial year, these are:

- Fixed compensation 2023
- Ancillary benefits 2023
- One-year variable compensation – STI 2023
- Pay-out made in the 2023 financial year from the multi-year variable compensation – LTIP 2018
- Pension cost 2023
- Compensation payment for non-compete clause – share attributable to the 2023 financial year (see the **Member who left the Management Board in the 2023 financial year** section)

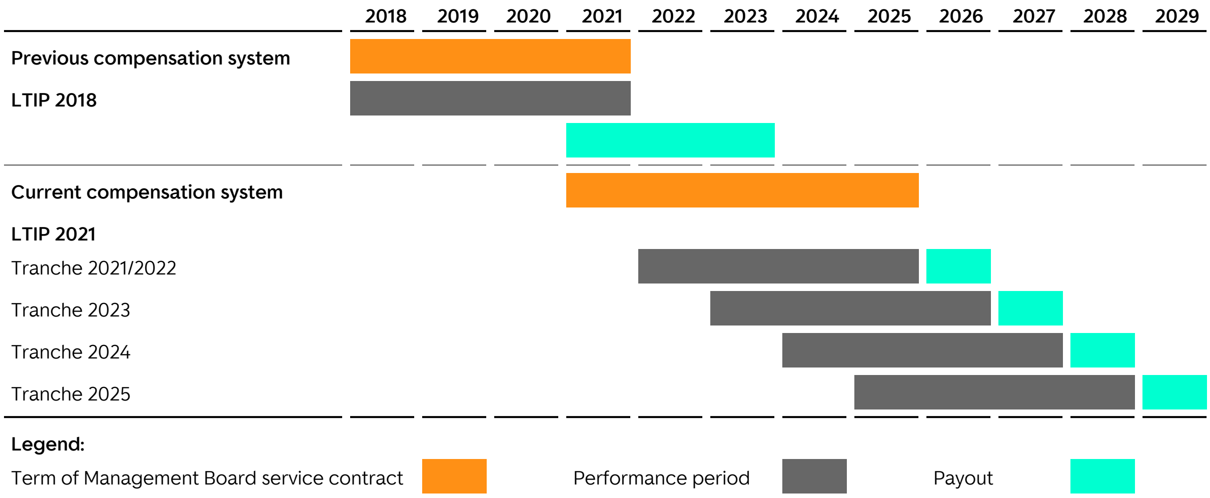
In addition, all legally owed but not yet received compensation ('compensation owed') must be disclosed. For the reporting period, there is no compensation owed in the sense of compensation in arrears.

In this context, multi-year variable compensation 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.

The members of the Management Board were paid compensation within the meaning of Article 162 AktG, which had been granted in previous financial years under the compensation system applicable at that time (**'former compensation system'**) and for the last time in the 2023 financial year. It relates to payments under the long-term incentive programme 2018 (LTIP 2018) which vested during the first three-year term of office of the members of the Management Board (2018/2019 to 2021/2022).

The following chart illustrates the inclusion of the multi-year variable compensation in the total compensation:

LTIP



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

Current members of the Management Board

Scout24 delivered a very good performance in the 2023 financial year in a challenging environment, with revenue growth of 13.8% and ooEBITDA growth of 21.0%. Compared with our European competitors, our performance – in particular ordinary operating EBITDA growth – is above trend. The development of the Scout24 share price in the 2023 financial year likewise reflects the strong operating performance with an increase of 36.7%. This results in the following compensation in the 2023 financial year:

Total compensation

EUR '000	Tobias Hartmann CEO since 11/2018		Dr Dirk Schmelzer CFO since 6/2019		Ralf Weitz CPTO (former CCO) since 12/2018		Total	
	2023	2022	2023	2022[1]	2023	2022	2023	2022
Fixed components								
Fixed compensation	1,016.0	1,016.0	600.0	510.0	680.0	680.0	2,296.0	2,206.0
Ancillary benefits	18.0	18.3	18.0	16.3	5.6	4.8	41.6	39.4
Total	**1,034.0**	**1,034.3**	**618.0**	**526.3**	**685.6**	**684.8**	**2,337.6**	**2,245.4**
Variable components								
One-year variable compensation (STI)	874.5	948.6	494.0	411.4	567.0	615.1	1,935.5	1,975.1
Multi-year variable compensation (LTI)	1,669.3	2,846.9	1,143.6	1,689.2	1,561.3	2,674.2	4,374.2	7,210.3
Total	**2,543.8**	**3,795.6**	**1,637.6**	**2,100.6**	**2,128.3**	**3,289.3**	**6,309.7**	**9,185.5**
Pension cost[2]	**75.0**	**75.0**	**40.0**	**40.0**	**50.0**	**50.0**	**165.0**	**165.0**
Total compensation	**3,652.8**	**4,904.9**	**2,295.6**	**2,667.0**	**2,863.9**	**4,024.0**	**8,812.3**	**11,595.9**
Relative share of fixed components	30.4%	22.6%	28.7%	21.2%	25.7%	18.3%	28.4%	20.8%
Relative share of variable components	69.6%	77.4%	71.3%	78.8%	74.3%	81.7%	71.6%	79.2%

[1] For Dr Schmelzer, both compensation systems applicable in the 2022 financial year are taken into account pro rata temporis.
[2] The pension cost relates to a defined contribution plan (direct insurance).

Relative shares of total compensation

EUR ’000	Tobias Hartmann CEO since 11/2018		Dr Dirk Schmelzer CFO since 6/2019		Ralf Weitz CPTO (former CCO) since 12/2018		Total	
	2023	Share	2023	Share	2023	Share	2023	Share
Fixed components								
Fixed compensation	1,016.0	27.8%	600.0	26.1%	680.0	23.7%	2,296.0	26.1%
Ancillary benefits	18.0	0.5%	18.0	0.8%	5.6	0.2%	41.6	0.5%
Total	**1,034.0**	**28.3%**	**618.0**	**27.0%**	**685.6**	**23.9%**	**2,337.6**	**26.5%**
Variable components								
One-year variable compensation (STI)	874.5	23.9%	494.0	21.5%	567.0	19.8%	1,935.5	22.0%
Multi-year variable compensation (LTI)	1,669.3	45.7%	1,143.6	49.8%	1,561.3	54.5%	4,374.2	49.6%
Total	**2,543.8**	**69.6%**	**1,637.6**	**71.3%**	**2,128.3**	**74.3%**	**6,309.7**	**71.6%**
Pension cost[1]	**75.0**	**2.1%**	**40.0**	**1.7%**	**50.0**	**1.7%**	**165.0**	**1.9%**
Total compensation	**3,652.8**	**100.0%**	**2,295.6**	**100.0%**	**2,863.9**	**100.0%**	**8,812.3**	**100.0%**
Relative share of fixed components	30.4%		28.7%		25.7%		28.4%	
Relative share of variable components	69.6%		71.3%		74.3%		71.6%	

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

Member who left the Management Board in the 2023 financial year

In connection with the departure of Dr Thomas Schroeter by mutual agreement, the following was agreed as part of the termination and settlement agreement:

- As contractually agreed, the term of service on the Management Board ended with effect from the beginning of 1 July 2023.
- The termination and settlement agreement provides for the possibility of a release from duties; this option was exercised. He was released by mutual agreement with effect from 27 January 2023, stepping down from the Management Board with effect from the end of 27 January 2023.
- A shortened period of one year was agreed for the post-contractual non-compete clause. For the duration of the post-contractual non-compete clause, Dr Thomas Schroeter receives a monthly compensation payment amounting to half of his last fixed compensation.
- In the 2023 financial year, Dr Thomas Schroeter receives 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.

As a result of the aforementioned arrangement, Dr Schroeter’s total compensation for the 2023 financial year comprises: i) the amounts agreed in accordance with the termination and settlement agreement that are attributable to the period until the end of his Management Board service agreement (as contractually agreed, the Management Board service agreement ends with effect from the beginning of 1 July 2023); ii) the share from the trailing long-term incentive programme (LTIP) 2018; and iii) the compensation payment for the non-compete clause granted for the period after the end of the Management Board service agreement.

Also see the **Composition of the Management Board in the 2023 financial year** and **Management Board termination benefits** sections.

Total compensation

EUR '000	Dr Thomas Schroeter CPO 12/2018–6/2023					
	1/2023	2/2023–6/2023	1/2023–6/2023	'7/2023–12/2023	2023	2022
	Active phase	Release phase	Management Board service agreement	Period after termination of the Management Board service agreement		
Fixed components						
Fixed compensation	56.7	283.3	340.0	0.0	340.0	680.0
Ancillary benefits	1.5	7.5	9.0	0.0	9.0	18.3
Total	**58.2**	**290.8**	**349.0**	**0.0**	**349.0**	**698.3**
Variable components						
One-year variable compensation (STI)	47.3	236.3	283.6	0.0	283.6	615.1
Multi-year variable compensation (LTI)[1]	N/A	N/A	1,561.3	0.0	1,561.3	2,674.2
Total	**47.3**	**236.3**	**1,844.9**	**0.0**	**1,844.9**	**3,289.3**
Pension cost[2]	**10.7**	**53.5**	**64.2**	**0.0**	**64.2**	**50.0**
Compensation payment for non-compete clause	**0.0**	**0.0**	**0.0**	**170.0**	**170.0**	**0.0**
Total compensation	**116.2**	**580.6**	**2,258.1**	**170.0**	**2,428.1**	**4,037.6**
Relative share of fixed components					24.0%	18.5%
Relative share of variable components					76.0%	81.5%

1 Dr Thomas Schroeter's entitlements under the LTIP 2018 are not affected by the provisions of the termination and settlement agreement, such that they are not allocated between the active and release phase.
2 The pension cost relates to a defined contribution plan.

Relative shares of total compensation

EUR '000	Dr Thomas Schroeter CPO 12/2018–6/2023					
	1/2023	2/2023–6/2023	1/2023–6/2023	'7/2023–12/2023	2023	Share
	Active phase	Release phase	Management Board service agreement	Period after termination of the Management Board service agreement		
Fixed components						
Fixed compensation	56.7	283.3	340.0	0.0	340.0	14.0%
Ancillary benefits	1.5	7.5	9.0	0.0	9.0	0.4%
Total	**58.2**	**290.8**	**349.0**	**0.0**	**349.0**	**14.4%**
Variable components						
One-year variable compensation (STI)	47.3	236.3	283.6	0.0	283.6	11.7%
Multi-year variable compensation (LTI)[1]	N/A	N/A	1,561.3	0.0	1,561.3	64.3%
Total	**47.3**	**236.3**	**1,844.9**	**0.0**	**1,844.9**	**76.0%**
Pension cost[2]	**10.7**	**53.5**	**64.2**	**0.0**	**64.2**	**2.6%**
Compensation payment for non-compete clause	**0.0**	**0.0**	**0.0**	**170.0**	**170.0**	**7.0%**
Total compensation	**116.2**	**580.6**	**2,258.1**	**170.0**	**2,428.1**	**100.0%**
Relative share of fixed components					24.0%	
Relative share of variable components					76.0%	

1 Dr Thomas Schroeter's entitlements under the LTIP 2018 are not affected by the provisions of the termination and settlement agreement, such that they are not allocated between the active and release phase.
2 The pension cost relates to a defined contribution plan.

No further former members of the Management Board received compensation in the 2023 financial year.

Components of the compensation system in detail

The compensation system 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 clauses.

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. With one exception in the 2023 financial year, this is not applied.

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

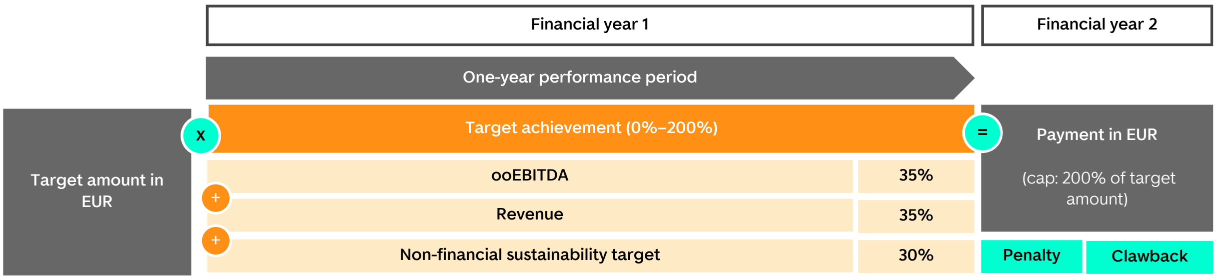
Variable components

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 business 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] The reimbursement of costs for 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 Article 162 AktG.



The financial targets ‘revenue’ and ‘ooEBITDA’, both at Group level, constitute Scout24 SE’s most important performance indicators. Together, they incentivise sustainable and profitable growth, such that the STI directly promotes the implementation of Scout24 SE’s growth strategy.

Scout24 is a growth and technology company, and a large number of investors hold investments on the basis of growth expectations. The revenue performance indicator increases the incentive to invest further in the expansion of digital products in order to make the real estate market more efficient. The revenue and revenue growth are therefore appropriate instruments for measuring performance based on investor expectations. In addition, in the developed market and with the unique market position as a market leader, revenue growth is also a challenging target in itself in the face of aggressive competition from other market participants. As a technology company with a large share of digital products, the focus is also on operational scaling. Ordinary operating EBITDA is therefore an appropriate performance indicator and reflects the aim of translating revenue growth and innovation into operating profit.

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 data security).

Each year, the Supervisory Board sets challenging thresholds, target values and caps 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 not met.

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 approved 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 clawback clause). No use was made of this option in the 2023 financial year.

STI granted in the 2023 financial year

The compensation granted and owed in the 2023 financial year within the meaning of Article 162 (1) AktG comprises the STI for the 2023 financial year, which will be paid out at the beginning of the 2024 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%)**
< 97.5% / < 96.5%	0%	< 489.5	< 274.5
97.5% / 96.5%	50%	489.5	274.5
100.0%	**100%**	**502.0**	**284.4**
105.0% / 107.0%	200%	527.1	304.7

		Non-financial targets	
Target achievement	**Multiplier**	**Women in leadership 2023 in % (15.0%)**	**International diversity 2023 in % (15.0%)**
< 94.6% / < 96.0%	0%	< 35.0%	< 24.0%
97.3% / 98.0%	50%	36.0%	24.5%
100% / 100%	**100%**	**37.0%**	**25.0%**
110.8% / 110.0%	200%	41.0%	27.5%

Women in leadership aims to achieve a defined corresponding percentage (manager level or higher) in relation to the number of employees of all Scout24 Group companies by the end of 2023. Also the international diversity goal aims to achieve a defined corresponding percentage (namely percentage share of non-German and/or non-Austrian nationals among the employees of the Scout24 Group by year-end 2023).

The STI targets for the 2023 tranche are based on the original forecast of 12% revenue growth and 13% ooEBITDA growth, and they should be seen in light of the fact that both revenue and ooEBITDA in the 2022 financial year were significantly higher than the original capital market forecast of 11% to 12% revenue growth and 6% to 8% ooEBITDA growth. Actual growth in the 2022 financial year amounted to 15.0% for revenue and 12.7% for ooEBITDA.

The Supervisory Board of Scout24 therefore considers the organic STI targets, in other words, excluding the contributions from M&A expansions of the Group for the 2023 financial year, to be ambitious. The baseline value for both revenue and ooEBITDA is already high due to the strong performance in the 2022 financial year. Moreover, the development of the economy in general and the particularly tense conditions prevailing on the real estate market also need to be taken into consideration.

The absolute target values for 100% target achievement for revenue and ordinary operating EBITDA are premised on year-on-year increases of 12.2% and 13.0%, respectively. The target values therefore hinge on an ambitious increase in revenue with an above-trend increase in earnings. The figures for 100% target achievement with regard to the proportion of women in leadership and international diversity, involving an increase of 3.1 percentage points (women in leadership) and 0.8 percentage points (international diversity), likewise represent an ambitious improvement on the previous year.

The non-financial performance target is derived directly from Scout24 SE's sustainability strategy as part of the overall strategy. The annual review is based on a materiality analysis, which also takes into account the market environment, regulatory developments, rating-specific requirements and the results of internal feedback instruments.

Promoting diversity, equity and inclusion (DEI) has been and continues to be a key part of Scout24 SE's sustainability strategy. As a digital company, our employees are the basis for our success. Only through a culture that promotes diversity and ensures that everyone feels welcome can we realise our full potential at Scout24. As a listed digital company with an economic output generated almost exclusively in German-speaking countries, we compete with many companies with international operations. It is therefore particularly important to promote and develop a diverse and international team and talent culture.

The long-term targets defined for this include, among others, gender parity, international diversity and a high proportion of women in leadership positions. The latter has replaced the previous STI target of gender parity from 2022, as the level of ambition and therefore relevance already appeared to be significantly higher based on the actual figures at the time. However, gender parity by 2025 remains an internal, Company-wide goal irrespective of the STI set. A second STI target, which was also continued after 2022, focuses on increasing the percentage of non-German and/or non-Austrian colleagues.

The complexity and the high level of ambition with regard to the targets result from the large number of influencing factors to be taken into account and the developments that were already foreseeable at the time the targets were set. Examples of key figures that can be calculated in advance and which influence target achievement include, among others, the attrition and promotion rate, the organisational design, the absolute number of management positions and possible M&A activities.

One example of prospective developments to be taken into account is the reorganisation of a division in spring 2023, which influenced the internationality figures we had already achieved for the 2022 financial year.

In detail, the one-year variable target compensation for the 2023 financial year is as follows:

EUR '000	Tobias Hartmann CEO since 11/2018			Dr Dirk Schmelzer CFO since 6/2019			Ralf Weitz CPTO (former CCO) since 12/2018			Dr Thomas Schroeter[1] CPO 12/2018–6/2023		
	Target 100%	Max. 200%	Min. 0%	Target 100%	Max. 200%	Min. 0%	Target 100%	Max. 200%	Min. 0%	Target 100%	Max. 200%	Min. 0%
Target compensation	694.0	1,388.0	–	392.0	784.0	–	450.0	900.0	–	225.0	450.0	–

[1] For Dr Schroeter, the amounts agreed in accordance with the termination and settlement agreement that are attributable to the period until the end of his Management Board service agreement are taken into account; as contractually agreed, the Management Board service agreement ends with effect from the beginning of 1 July 2023. Also see the **Management Board termination benefits** section.

Acknowledging the key figures achieved for the financial targets (revenue of EUR 495.6 million, ooEBITDA of EUR 301.1 million; both figures are amounts adjusted for the acquisition made in the 2023 financial year; for further information, see the **annual report 2023**) and the non-financial target (the percentage of women in leadership increased to 37.2%; the percentage for international diversity increased to 25.9%), the Supervisory Board determined and decided on 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 CFO since 6/2019	Ralf Weitz CPTO (former CCO) since 12/2018	Dr Thomas Schroeter[1] CPO 12/2018–6/2023
Target amount			**100%**	**694.0**	**392.0**	**450.0**	**225.0**
Targets	Weighting	Target achievement multiplier	Overall target achievement				
Revenue	35.0%	98.7% 74.5%		181.0	102.2	117.3	58.7
ooEBITDA	35.0%	105.9% 182.2%		442.7	250.0	287.0	143.5
Non-financial targets	30.0%	102.1% 120.5%		250.9	141.7	162.7	81.3
of which							
Women in leadership	50.0%	100.5% 105.0%		109.3	61.7	70.9	35.4
International diversity	50.0%	103.6% 136.0%		141.6	80.0	91.8	45.9
Payout amount			**126.0%**	**874.5**	**494.0**	**567.0**	**283.5**

[1] For Dr Schroeter, the amounts agreed in accordance with the termination and settlement agreement that are attributable to the period until the end of his Management Board service agreement are taken into account; as contractually agreed, the Management Board service agreement ends with effect from the beginning of 1 July 2023. Also see the ▸**Total compensation in the 2023 financial year** section.

STI granted in the 2024 financial year

In December 2023, the Supervisory Board determined the targets and their weighting for the one-year variable compensation of the members of the Management Board for the 2024 financial year and informed the Management Board accordingly in writing. The targets for the 2024 financial year are both financial (revenue and ordinary operating EBITDA, each weighted at 35%) and non-financial. The non-financial target, which is weighted at 30%, relates to the women in leadership indicator.

In detail, the targets for the 2024 financial year are as follows:

		Financial targets	
Target achievement	**Multiplier**	**2024 revenue in EUR million (35.0%)**	**ooEBITDA 2024 in EUR million (35.0%)**
< 95.5% / < 92.0%	0%	<= 530.0	<= 310.0
98.2% / 97.0%	50%	540.0	320.0
100.0%	**100%**	**550.0**	**330.0**
103.6% / 106.1%	200%	570.0	350.0

If targets are achieved proportionately within the corridor for both revenue and ooEBITDA, this is taken into account proportionately; percentage points are not fixed target steps.

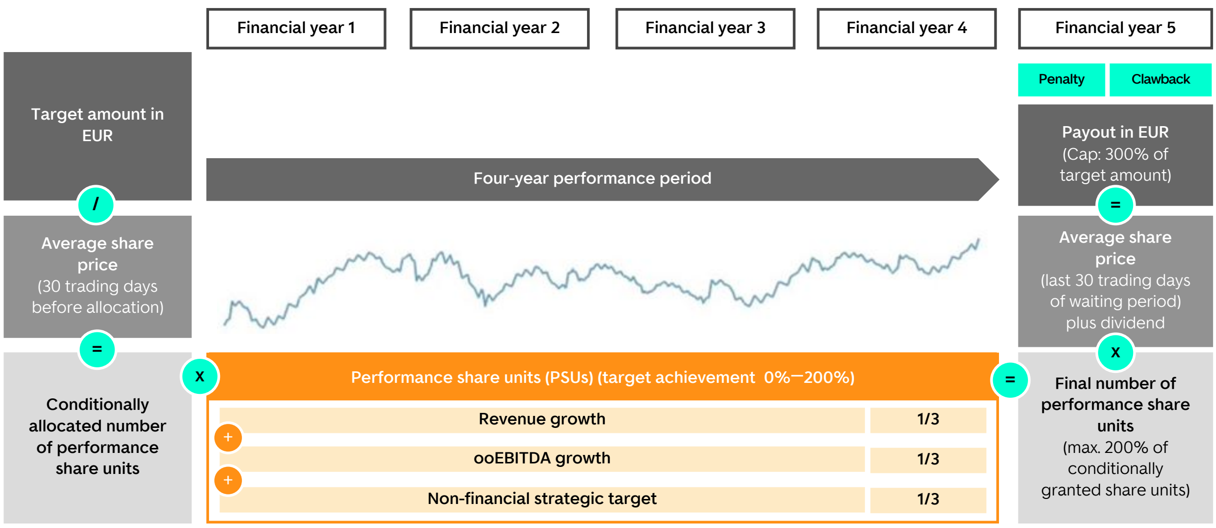
		Non-financial target
Target achievement	**Multiplier**	**Women in leadership 2024 in % (30.0%)**
<= 95.3%	0%	<= 36.9%
97.7%	50%	37.8%
100.0%	**100%**	**38.7%**
113.4%	200%	43.9%

Women in leadership refers to the achievement of a defined corresponding percentage (manager level or higher) in relation to the number of employees of all Scout24 companies that are members of the Group at the beginning of the 2024 financial year (excluding the entities of the Sprengnetter Group). If the target is achieved proportionately between the target steps, this is taken into account proportionately in the corresponding calculation.

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 allocated 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. 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. Revenue and ooEBITDA targets are therefore taken into account in both the STI and the LTI because they reflect the Group's key performance indicators. For more information on the importance of revenue and ooEBITDA as key performance indicators, see the explanations in the **Variable components** section. However, the analysis periods differ: while the STI is based on a one-year development, the LTI's four-year term per tranche emphasises sustainable and long-term corporate development. Investors and shareholders see these key indicators as central to the Company's value and performance. These key indicators are just as important for the Company with respect to its access to the capital market and its ability to obtain financing. There is no comparable financial indicator in the Company's business model that would be similarly suitable. In connection with the share-based PSUs, the Supervisory Board decided against an additional share-based performance criterion, as the PSUs are already share-based, and the share price therefore has an overall effect on the payout in the LTI. In addition, the share ownership guideline requires the members of the Management Board to hold Scout24 SE shares amounting to at least one net annual fixed compensation (CEO: 1.5 times the fixed net annual compensation), no later than by the end of the fourth full financial year after the start of their new term of office, so that the interests of shareholders and members of the Management Board are strongly aligned.

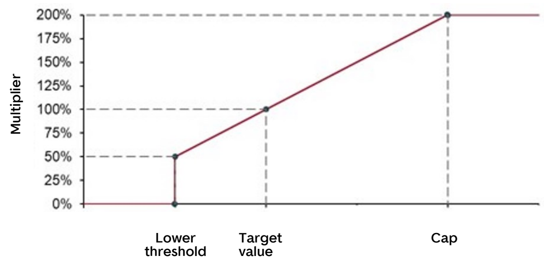


Revenue growth and ooEBITDA growth are defined in terms of a compound annual growth rate (CAGR). The definition of the non-financial strategic target may differ between tranches.

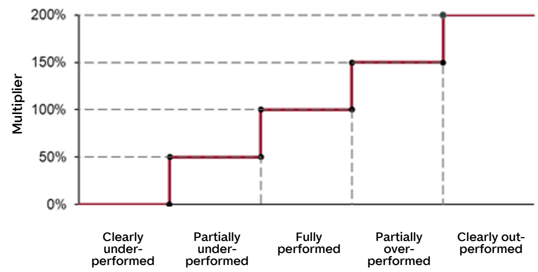
The core of Scout24 SE's growth strategy is sustainable and profitable growth and thus sustainably increasing the Company's value. The share-based LTI helps to promote the business strategy, as it is measured according to the increase in key financial growth indicators (revenue and ooEBITDA). For Scout24's 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 dividends, 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 thresholds, target values and caps for each performance criterion for the upcoming tranche, which apply over the tranche's entire four-year term. The target values are based on Scout24 SE's long-term planning 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 not met. In case of clear 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 target achievement. Similarly, the Supervisory Board determines 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 allocated 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 in the provisions of the service contracts. No use was made of this option in the 2023 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.

Long-term incentive (LTI) programme 2021

Mr Hartmann, Dr Schmelzer, Mr Weitz and Dr Schroeter are participating in the long-term incentive programme (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:

i. Tranche 2021/-2022

EUR '000	Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 6/2019	Ralf Weitz CPTO (former CCO) since 12/2018	Dr. Thomas Schroeter CPO 12/2018–6/2023
Target amount[1]				
Tranche 2021[2]	213	N/A	80	80
Tranche 2022	1,810	504	1,167	1,167
Total as of 31 Dec. 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 Dec. 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.[3]

The thresholds, target values and caps 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		**Financial targets**	
(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 proportionately; the same applies in the case of target achievement between the target value (12.0% and 12.5%, respectively) and the cap (14.0% and 14.5%, respectively).

Also weighted at 33.3%, the **non-financial strategic target** is made up of two equally weighted targets.

The strategic targets are derived from the medium and long-term corporate strategy, which is also explained transparently to the capital market at regular Capital Markets Days. For the 2022 tranche, with the performance period from 2022 to 2025 inclusive, two strategic targets were derived from the Capital Markets Day 2021 strategy, each with equal weighting:

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

- Increase in the number of real estate properties listed on the platform
- Increase in commission-based real estate transactions

Together, these two targets support the ImmoScout24 platform's development beyond its core business and thus form the basis for innovative growth, ensure diversification of revenue streams and also engender greater resilience across different market phases. Target achievement is therefore based on organic product development and on the further development of strategic business combinations.

At the end of half of the performance period, the interim result is a weighted overall performance of the factors amounting to 92.3%. 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, no forecast of the payout amount is made.

ii. Tranche 2023

EUR '000	Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 6/2019	Ralf Weitz CPTO (former CCO) since 12/2018	Dr Thomas Schroeter[1] CPO 12/2018–6/2023
Target amount				
Tranche 2023	1,810	1,007	1,167	97
Total as of 31 Dec. 2023	1,810	**1,007**	**1,167**	**97**
Average share price (in EUR; 30 trading days before allocation)	**50.475**	**50.475**	**50.475**	**50.475**
Conditionally allocated number of PSUs as of 31 Dec. 2023 (thousand shares)	**35.9**	**20.0**	**23.1**	**1.9**

[1] In accordance with the termination and settlement agreement, Dr Schroeter will receive one twelfth of the LTIP 2021 tranche to be granted for 2023. Also see the **Total compensation in the 2023 financial year** section.

The PSUs granted vested at the end of the 2023 financial year. The four-year performance period of the 2023 tranche ends on 31 December 2026. The subsequent transaction is exclusively settled in cash.[4]

The thresholds, target values and caps 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 2023 tranche are as follows:

Target achievement		**Financial targets**	
(Revenue CAGR/ooEBITDA CAGR)	**Multiplier**	**Revenue CAGR in % (33.3%)**	**ooEBITDA CAGR (33.3%)**
< 75% / < 77%	0%	< 8.8%	< 9.8%
75% / 77%	50%	8.8%	9.8%
100.0%	100%	11.8%	12.8%
117% / 116%	200%	13.8%	14.8%

Any proportionate target achievement between the threshold value (8.8% and 9.8%, respectively) and the target value (11.8% and 12.8%, respectively) is taken into account proportionately; the same applies in the case of target achievement between the target value (11.8% and 12.8%, respectively) and the cap (13.8% and 14.8%, respectively).

Likewise weighted at 33.3%, the **non-financial strategic target** seeks to reach a defined number of specific subscription customers. The strategic targets are derived from the medium and long-term corporate strategy, which is also explained transparently to the capital market at regular Capital Markets Days. For the 2023 tranche, with the performance period from 2023 to 2026 inclusive, the increase in subscription customers, primarily in the Plus products for home seekers, was chosen, as the development of the additional range of services also represents a key component of product and platform development for home seekers. Simplifying the transaction for users looking for properties and increasing the range of services to a level that also allows monetisation requires a high level of innovation, market relevance and

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

orientation towards the consumer perspective. In addition to the targets set for 2022, which relate to homeowners in landlord services and transaction figures (see above), this building block is another key point in the development of the platform beyond the core business. Combined, these developments that are captured in the non-financial targets thus form the basis for innovative growth, ensure diversification of revenue streams and also engender greater resilience across different market phases.

The targets for the 2023 tranche are roughly comparable to those of the 2022 tranche. The threshold value for the revenue target for that tranche was 9.0%, relative to 8.8% for the 2023 tranche. For the ooEBITDA target, the threshold for the 2023 tranche (9.8%) is slightly higher than for the 2022 tranche (9.5%).

The targets for the 2023 tranche should be seen in light of the fact that both revenue and ooEBITDA in the 2022 financial year were significantly higher than the original capital market forecast of 11% to 12% revenue growth and 6% to 8% ooEBITDA growth. Actual growth in the 2022 financial year amounted to 15.0% for revenue and 12.7% for ooEBITDA. Scout24's Supervisory Board therefore considers the targets for the 2023 tranche to be ambitious, given the higher baseline value for both revenue and ooEBITDA due to the outperformance in the 2022 financial year.

At the end of one quarter of the performance period, the interim result is a weighted overall performance of the factors amounting to 72%. 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, no forecast of the payout amount is made.

The vesting period for the subsequent LTIP tranche 2024 does not begin until after the reporting period as of 1 January 2024.

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. There were no such matters to report in the past financial year.

Trailing compensation element from the replaced 2016 compensation system: long-term incentive programme (LTIP) 2018

In the 2023 financial year, Mr Hartmann, Dr Schmelzer, Mr Weitz and Dr Schroeter participated for the last time in the long-term incentive programme (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 for the PSUs 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.

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

By way of clarification, it should be noted with regard to RSUs subject exclusively to an employment condition, that 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 was 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 last tranche of the programme was paid out in the third quarter of 2023 in the form of virtual shares earned up to 30 June 2023; the number of shares (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		Ralf Weitz CPTO (former CCO) since 12/2018		Dr Thomas Schroeter[1] CPO 12/2018–6/2023	
	Thousand shares	EUR '000	Thousand shares	EUR '000	Thousand shares	EUR '000	Thousand shares	EUR '000
PSUs – pre-closing	4.1	262.0	2.8	179.5	10.2	648.1	10.2	648.1
RSUs – pre-closing	2.5	157.3	1.7	107.7	4.3	272.0	4.3	272.0
PSUs – post-closing	9.0	568.5	6.1	389.5	4.6	291.7	4.6	291.7
RSUs – post-closing	10.8	681.5	7.4	466.8	5.5	349.6	5.5	349.6
Total	**26.4**	**1,669.3**	**18.1**	**1,143.5**	**24.7**	**1,561.4**	**24.7**	**1,561.4**

1 Dr Thomas Schroeter's entitlements under the LTIP 2018 are not affected by the provisions of the termination and settlement agreement. Also see the **Total compensation in the 2023 financial year** section.

The share price at the grant date used for the virtual shares is EUR 44.58 and EUR 45.33, respectively.

Pre-closing payout amounts:

	Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 6/2019	Ralf Weitz CPTO (former CCO) since 12/2018	Dr Thomas Schroeter[1] CPO 12/2018–6/2023
Pre-closing PSUs in thousand shares	4.6	3.2	8.0	8.0
Multiplier[2]	89.7%	89.7%	128.3%	128.3%
Pre-closing PSUs in thousand shares after multiplier	**4.1**	**2.8**	**10.2**	**10.2**
Share price[3] in EUR	63.34	63.34	63.34	63.34
Pre-closing PSU payout in EUR '000	262.0	179.5	648.1	648.1
Pre-closing RSUs in thousand shares	2.5	1.7	4.3	4.3
Share price[3] in EUR	63.34	63.34	63.34	63.34
Pre-closing RSU payout in EUR '000	157.3	107.7	272.0	272.0
Total pre-closing payout amount EUR '000	**419.3**	**287.3**	**920.1**	**920.1**

1 Dr Thomas Schroeter's entitlements under the LTIP 2018 are not affected by the provisions of the termination and settlement agreement. Also see the **Total compensation in the 2023 financial year** section.
2 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.
3 Average share price in euros, 30 days before the end of the programme, plus the dividends 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%	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 with the MDAX as the 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 = 8.4%; ooEBITDA CAGR = 7.9%; 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	Ralf Weitz CPTO (former CCO) since 12/2018	Dr Thomas Schroeter[1] CPO 12/2018–6/2023
Post-closing PSUs in thousand shares			**100%**	**20.0**	**13.7**	**10.3**	**10.3**
Targets	Weighting	Target achievement multiplier	Overall target achievement				
Revenue CAGR	33.3%	98.4%		6.5	4.4	3.3	3.3
		97.2%					
ooEBITDA CAGR	33.3%	71.6%		2.5	1.7	1.3	1.3
		37.6%					
Relative TSR	33.3%	N/A		0.0	0.0	0.0	0.0
		0.0%					
Post-closing PSUs in thousand shares[1] after multiplier			**44.9%**	**9.0**	**6.1**	**4.6**	**4.6**
Share price[2] in EUR				63.34	63.34	63.34	63.34
Post-closing PSU payout in EUR ’000				**568.5**	**389.5**	**291.7**	**291.7**
Number of post-closing RSUs in thousand shares[1]				10.8	7.4	5.5	5.5
Share price[2] in EUR				63.34	63.34	63.34	63.34
Post-closing RSU payout in EUR ’000				**681.5**	**466.8**	**349.6**	**349.6**
Total payout amount				**1,250.0**	**856.3**	**641.3**	**641.3**

1 Dr Thomas Schroeter’s entitlements under the LTIP 2018 are not affected by the provisions of the termination and settlement agreement. Also see the **Management Board termination benefits** section.
2 Average share price in euros, 30 days before the end of the programme, plus the dividends in euros distributed by Scout24 SE during the waiting period.

Taking into account the ambitious target on the one hand and the effects of the coronavirus pandemic and the tense market situation following Russia's attack on Ukraine on the other, the following overall targets were achieved depending on the allocation:

	Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 6/2019	Ralf Weitz CPTO (former CCO) since 12/2018	Dr. Thomas Schroeter[1] CPO 12/2018–6/2023
Pre-closing PSU in thousand shares	4.6	3.2	8.0	8.0
Pre-closing multiplier	89.7 %	89.7 %	128.3 %	128.3 %
Pre-closing PSU in thousand shares after multiplier	4.1	2.8	10.2	10.2
Post-cosing PSU in thousand shares	20.0	13.7	10.3	10.3
Post-closing multiplier	44.9 %	44.9 %	44.9 %	44.9 %
Post-Closing PSU in thousand shares after multiplier	9.0	6.1	4.6	4.6
Total PSU in thousand shares	**24.6**	**16.9**	**18.3**	**18.3**
Total multiplier[2]	**53 %**	**53 %**	**81 %**	**81 %**
Total PSU in thousand shares after multiplier	**13.1**	**9.0**	**14.9**	**14.9**

[1] Dr Thomas Schroeter's entitlements under the LTIP 2018 are not affected by the provisions of the termination and settlement agreement. Please also refer to the section **Total compensation in the 2023 financial year**.
[2] Weighted average.

Taking into account the positive share price performance, the following values result for a so-called payout ratio, depending on the allocation:

	Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 6/2019	Ralf Weitz CPTO (former CCO) since 12/2018	Dr Thomas Schroeter[1] CPO 12/2018–6/2023
Grant				
Pre-closing PSU in thousand shares	4.6	3.2	8.0	8.0
Pre-closing RSU in thousand shares	2.5	1.7	4.3	4.3
Post-closing PSU in thousand shares	20.0	13.7	10.3	10.3
Post-closing RSU in thousand shares	10.8	7.4	5.5	5.5
Total granted virtual shares in thousand shares	**37.9**	**26.0**	**28.1**	**28.1**
Share price at the time of the grant in EUR	45.33	45.33	44.58	44.58
Amount granted in thousand shares	**1,718.0**	**1,178.6**	**1,252.7**	**1,252.7**
Payout amount in thousand EUR[2]	**1,669.3**	**1,143.5**	**1,561.4**	**1,561.4**
Payout Ratio	**97 %**	**97 %**	**125 %**	**125 %**

[1] Dr. Thomas Schroeter's entitlements under the LTIP 2018 are not affected by the provisions of the termination and settlement agreement. We also refer to the section **Total compensation in the 2023 financial year**.
[2] The amount paid out corresponds to the amount shown under "Multi-year variable remuneration (LTI)" as part of the total remuneration.

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 2023 target compensation, the pro rata amount attributable to the 2023 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.

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

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 2023 financial year.

With the above caveat, the maximum compensation was observed in the 2023 financial year; see the table below for details:

EUR '000	Tobias Hartmann CEO since 11/2018	Dr Dirk Schmelzer CFO since 6/2019	Ralf Weitz CPTO (former CCO) since 12/2018	Dr Thomas Schroeter[1] CPO 12/2018–6/2023
Fixed components				
Fixed compensation	1,016.0	600.0	680.0	340.0
Ancillary benefits	18.0	18.0	5.6	9.0
Total	**1,034.0**	**618.0**	**685.6**	**349.0**
Variable components				
One-year variable compensation (STI)	874.5	494.0	567.0	283.6
Multi-year variable compensation (LTI) – LTIP 2021	No payout in the 2023 financial year			
Total	**874.5**	**494.0**	**567.0**	**283.6**
Pension cost	75.0	40.0	50.0	64.2
Compensation payment for non-compete clause	—	—	—	170.0
Total compensation	**1,983.5**	**1,152.0**	**1,302.6**	**866.8**
Maximum compensation p.a.	**6,500.0**	**4,000.0**	**4,000.0**	**4,000.0**
Headroom	**4,516.5**	**2,848.0**	**2,697.4**	**3,133.2**

[1] For Dr Schroeter, the amounts agreed in accordance with the termination and settlement agreement that are attributable to the period until the end of his Management Board service agreement are taken into account; as contractually agreed, the Management Board service agreement ends with effect from the beginning of 1 July 2023. It also includes the compensation payment made in connection with the post-contractual non-compete clause for the months of July to December 2023. Also see the **Total compensation in the 2023 financial year** section.

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.

According to the contractual provisions for determining the compensation relevant for the maximum compensation, all disbursements made under LTIP 2018 are to be spread over five years. After payment of the last tranche in the 2023 financial year and thus the termination of the programme, the maximum compensation in this context will not be reached. 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	Ralf Weitz CPTO (former CCO) since 12/2018	Dr Thomas Schroeter[1] CPO 12/2018–6/2023
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
LTIP 2018 – payout amount 2023	1,669.3	1,143.5	1,561.3	1,561.3
Total	**6,857.8**	**4,051.7**	**6,082.5**	**6,082.5**
1/5 of total amount	1,371.6	810.3	1,216.5	1,216.5
Maximum compensation p.a. LTIP 2018	**8,267.9**	**4,620.0**	**5,775.0**	**5,775.0**
Headroom LTIP 2018	**6,896.3**	**3,809.7**	**4,558.5**	**4,558.5**

[1] Dr Thomas Schroeter’s entitlements under the LTIP 2018 are not affected by the provisions of the termination and settlement agreement. Also see the **Total compensation in the 2023 financial year** section.

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

Management Board termination benefits

In the event that a service agreement 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-contractual 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-contractual non-compete clauses have been agreed for the members of the Management Board, which provide for compensation payments to be made by the Company for the duration of the post-contractual 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 payments for the duration of the post-contractual 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-contractual non-compete clause such that it ends with immediate effect and that no further compensation is payable after six months.

Aside from the matter presented in the **Total compensation in the 2023 financial year** section (see **Member who left the Management Board in the 2023 financial year**), there are no further matters to report.

Change of control

There are no special termination, severance or other rights of the Management Board members in the event of a change of control. In particular, the regulations on a possible change of control under the previous compensation system in connection with the LTIP 2018 will no longer apply after the programme expires in the 2023 financial year. The current compensation system does not provide for any such regulations.

Other provisions relating to the compensation system

Share ownership guideline

The members of the Management Board are obliged to acquire shares in Scout24 SE amounting to 150% (CEO) or 100% (ordinary members of the Management Board/CFO, CPTO) of their annual net fixed compensation and to hold them for the duration of their appointment to the Management Board. The share portfolio can be built up in stages; a portfolio amounting to 50% of the net annual fixed compensation (Level 2) must be reached by 31 December 2023 (Tobias Hartmann, Ralf Weitz) or 30 June 2024 (Dr Dirk Schmelzer); all members of the Management Board fulfilled this obligation in accordance with their contracts. The following table shows the status of the investment in shares held by each member of the Management Board:

Current members of the Management Board	Number of shares held
Tobias Hartmann CEO since 11/2018	6,800 shares
Dr Dirk Schmelzer CFO since 6/2019	3,300 shares
Ralf Weitz CPTO (former CCO) since 12/2018	3,642 shares

The purchase price at the time of acquisition is decisive for the value of the shares held.

Penalty/clawback clause

No use was made in the 2023 financial year 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 Company's Annual General Meeting confirmed under agenda item 7 'Resolution on the compensation of the members of the Supervisory Board' with a majority vote of 99.9%, 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 99.3%.

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 Supervisory Board's chair and his deputy, and the compensation for membership and chairing of the Audit Committee, were increased appropriately. The amended compensation applies 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/corporate-governance/compensation**.

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 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 of the German Corporate Governance Codex (GCGC) in the version dated 16 December 2019 and unchanged in the version dated 28 April 2022.

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. Each member of a committee additionally received fixed annual compensation of EUR 20.0 thousand and committee chairs 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 his or her 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 receives EUR 50.0 thousand. Each member of another committee additionally receives fixed annual compensation of EUR 20.0 thousand and committee chairs 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 in the 2023 financial year

On 18 June 2020, the Annual General Meeting elected Dr Hans-Holger Albrecht, Christoph Brand, Frank H. Lutz, Peter Schwarzenbauer and André Schwämmlein for a further term of office, and Dr Elke Frank for a first term of office for the period until the end of the Annual General Meeting that passes a resolution on exoneration for the 2023 financial year. Christoph Brand and Peter Schwarzenbauer stepped down from the Supervisory Board upon the end of the Annual General Meeting of 22 June 2023. The same Annual General Meeting elected Maya Miteva and Sohaila Ouffata for an initial term of office spanning the period until the end of the Annual General Meeting that passes a resolution on exoneration for the 2023 financial year. The election took place with effect from the end of the Annual General Meeting on 22 June 2023. Up to the 2023 Annual General Meeting, the Remuneration Committee comprised Dr Elke Frank (Chair), Christoph Brand and Peter Schwarzenbauer. Since the 2023 Annual General Meeting, the Remuneration Committee has consisted of Dr Elke Frank (Chair), Dr Hans-Holger Albrecht and Sohaila Ouffata.

The members of the Supervisory Board received the following compensation in the 2023 financial year[7]:

EUR '000		Fixed basic compensation	Compensation Executive Committee	Compensation Audit Committee	Compensation Remuneration Committee	Total
Dr Hans-Holger Albrecht	2023	175.0	40.0	25.0	11.7	**251.7**
	2022	157.5	40.0	22.5	0.0	**220.0**
Frank H. Lutz	2023	140.0	20.0	50.0	0.0	**210.0**
	2022	130.0	20.0	45.0	0.0	**195.0**
Dr Elke Frank	2023	70.0	0.0	0.0	40.0	**110.0**
	2022	65.0	0.0	0.0	40.0	**105.0**
André Schwämmlein	2023	70.0	11.7	12.5	0.0	**94.2**
	2022	65.0	0.0	22.5	0.0	**87.5**
Maya Miteva	2023	40.8	0.0	14.6	0.0	**55.4**
	2022	—	—	—	—	**—**
Sohaila Ouffata	2023	40.8	0.0	0.0	11.7	**52.5**
	2022	—	—	—	—	**—**
Christoph Brand	2023	35.0	0.0	0.0	10.0	**45.0**
	2022	65.0	0.0	0.0	20.0	**85.0**
Peter Schwarzenbauer	2023	35.0	10.0	0.0	10.0	**55.0**
	2022	65.0	20.0	0.0	20.0	**105.0**
Total	**2023**	**606.7**	**81.7**	**102.1**	**83.3**	**873.8**
	2022	**547.5**	**80.0**	**90.0**	**80.0**	**797.5**

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 2.9 thousand in the financial year (previous year: EUR 3.2 thousand).

[7] Without reimbursed outlays and VAT.

Comparative presentation

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). See footnote 4 for the deviating calculation of the annual change from 2020 to 2019.

The development of the Company's earnings is presented on the basis of the two financial performance indicators 'revenue' and 'ooEBITDA', both at Group level, which are used as a basis to determine the extent to which the Group-level targets are reached and to determine the Management Board's variable compensation, as well as on the basis of Scout24 SE's net profit for the year (pursuant to the German Commercial Code – 'Handelsgesetzbuch', HGB).

The average development of the compensation of employees on a full-time equivalent basis was determined taking into account the variable compensation amounts of Scout24 SE employees at the respective year-end, excluding trainees and interns. In addition, payments from share-based payment programmes, in which selected employees also participate, were included in the calculation of average employee compensation. 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'.

In detail, the changes in the past financial year were attributable to the following effects:

Total compensation of members of the Management Board

Current members of the Management Board

The decrease in total compensation for the members of the Management Board is mainly due to the significantly lower amount paid out than in the previous year under the long-term incentive programme (LTIP) 2018, which has since ended. In accordance with the contractual provisions and the length of service with the Company, the last tranche of the programme was paid out in the third quarter of 2023 in the form of the virtual shares earned up to 30 June 2023. In contrast, the payment of virtual shares in the 2022 financial year consisted of two tranches as contractually agreed. Payouts from the current programmes are expected for the first time in the 2026 financial year (LTIP tranche 2021/2022; end of the performance period on 31 December 2025).

Member who left the Management Board in the 2023 financial year

For Dr Schroeter, the total compensation for the 2023 financial year comprises:

- amounts agreed in accordance with the termination and settlement agreement that are attributable to the period until the end of his Management Board service agreement; as contractually agreed, the Management Board service agreement ended with effect from the beginning of 1 July 2023;
- the share described above from the trailing long-term incentive programme (LTIP) 2018;
- the compensation payment granted for the period after the end of the Management Board service agreement.

For further information, see the **Total compensation in the 2023 financial year** section.

[8] No compensation was received in the reporting year by former members of the Management Board and the Supervisory Board who stepped down in previous financial years.

The annual percentage change between 2023 and 2022 is only meaningful to a limited extent due to the termination of Management Board service agreement during the year and the associated pro rata values for 2023.

In addition to the reduction in total compensation due to the departure during the year, the effect of the long-term incentive programme (LTIP) 2018 described above also applies to Dr Schroeter.

Total compensation of the members of the Supervisory Board

Current members of the Supervisory Board

The increase in the total compensation of the current members of the Supervisory Board (with the exception of Ms Maya Miteva and Ms Sohaila Ouffata) results from the change in the compensation of the Supervisory Board resolved by the 2022 Annual General Meeting, which was effective for a full year for the first time in the 2023 financial year (as compared with six months in the 2022 financial year).

The Annual General Meeting of 22 June 2023 elected Ms Maya Miteva and Ms Sohaila Ouffata for an initial term of office spanning the period until the end of the Annual General Meeting that passes a resolution on exoneration for the 2023 financial year.

Members who left the Supervisory Board in the 2023 financial year

Mr Christoph Brand and Mr Peter Schwarzenbauer stepped down from the Supervisory Board upon the end of the Annual General Meeting of 22 June 2023. The annual percentage change between 2023 and 2022 is only meaningful to a limited extent due to the termination of the term of office on the Supervisory Board during the year and the associated pro rata values for 2023.

Development of the Company's earnings

Scout24 SE managed to maintain its strong market position and continue to grow in the 2023 financial year. This was possible mainly because we were able to offer added value to all customer groups through our digital products in a changing market environment.

Average compensation of employees

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'.

The main reasons for the decline in or almost constant average compensation in employee peer groups 1 and 2 compared to the previous year are:

- fluctuations due to the structure of the share-based compensation in which employees in both employee peer groups participate. The LTIP 2018 granted in the 2018 financial year will be paid out in the 2021 and 2022 financial years after a three- and four-year vesting phase. The subsequent LTIP tranches will largely only lead to payouts in the following years (see **Annual report 2023**);
- the organisational efficiency measures described in the management report of the annual report, which led to a disproportionate number of employees with above-average salaries leaving the Company.

These effects are offset by a positive salary development of around 6% of the existing employees on average.

Annual change in %	2023 EUR '000	2023 in relation to 2022	2022 in relation to 2021	2021 in relation to 2020	2020 in relation to 2019	2019 in relation to 2018
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	3,652.8	-25.5%	32.9%	140.3%	17.0%	N/A
Dr Dirk Schmelzer CFO since 6/2019	2,295.6	-13.9%	34.1%	109.8%	61.0%	N/A
Ralf Weitz CPTO (former CCO) since 12/2018[5]	2,863.9	-28.8%	53.8%	192.1%	-56.6%	N/A
Member who left the Management Board in the 2023 financial year						
Dr Thomas Schroeter CPO 12/2018–6/2023[6]	2,428.1	-39.9%	54.2%	46.2%	159.2%	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)	251.7	14.4%	10.0%	0.0%	0.0%	71.4%
Frank H. Lutz (since 8/2019)	210.0	7.7%	8.3%	0.0%	157.1%	N/A
Dr Elke Frank (since 6/2020)	110.0	4.8%	5.0%	71.4%	N/A	N/A
André Schwämmlein (since 8/2019)	94.2	7.6%	9.4%	-12.7%	139.1%	N/A
Maya Miteva (since 6/2023)	55.4	N/A	N/A	N/A	N/A	N/A
Sohaila Ouffata (since 6/2023)	52.5	N/A	N/A	N/A	N/A	N/A
Members who left the Supervisory Board in the 2023 financial year						
Christoph Brand (8/2019–6/2023)	45.0	-47.1%	6.3%	-2.0%	157.9%	N/A
Peter Schwarzenbauer (6/2017–6/2023)	55.0	-47.6%	5.0%	0.0%	15.4%	8.3%
Development of the Company's earnings						
Group revenue[8]	509,114	13.8%	15.0%	10.0%	1.2%	9.9%
Group ooEBITDA[9]	303,945	21.0%	12.7%	5.0%	1.4%	10.9%
Net profit of Scout SE (HGB)[10]	125,544	-5.4%	27.5%	-95.9%	2,250.1%	-44.2%
Average compensation of employees[11, 12]						
Employee peer group 1	282.1	-46.7%	-22.8%	41.2%	17.3%	N/A
Employee peer group 2	89.0	0.1%	4.5%	3.4%	7.0%	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 LTI 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.
6 In addition to the LTI 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.
7 The annual change in % is only of limited informative value given that the members of the Supervisory Board generally commence their 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. The key figures for continuing operations were used to determine the annual change.
9 See note on Group revenue.
10 The net profit for the 2020 financial year reflects in particular gains from divestments; see 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 The method of calculating the average compensation of employees was modified compared with the previous year in that i) the variable compensation was used in the form of the variable compensation achieved and ii) payouts made under share-based payment programmes in which selected employees also participate were included in the calculation of the average compensation of employees.

Munich, March 2024

Scout24 SE

The Management Board

The Supervisory Board

Other statements

Auditor's report

To Scout24 SE, Munich

We have audited the remuneration report of Scout24 SE, Munich, for the financial year from January 1, 2023 to December 31, 2023, including the related disclosures, which was prepared to comply with § [Article] 162 AktG [Aktiengesetz: German Stock Corporation Act].

Responsibilities of the Executive Directors and the Supervisory Board

The executive directors and the supervisory board of Scout24 SE are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. The executive directors and the supervisory board are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts including the related disclosures stated in the remuneration report. The procedures selected depend on the auditor's judgment. This includes the assessment of the risks of material misstatement of the remuneration report including the related disclosures, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the preparation of the remuneration report including the related disclosures. The objective of this is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the executive directors and the supervisory board, as well as evaluating the overall presentation of the remuneration report including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit Opinion

In our opinion, based on the findings of our audit, the remuneration report for the financial year from January 1 to December 31, 2023, including the related disclosures, complies in all material respects with the accounting provisions of § 162 AktG.

Reference to an Other Matter – Formal Audit of the Remuneration Report according to § 162 AktG

The audit of the content of the remuneration report described in this auditor's report includes the formal audit of the remuneration report required by § 162 Abs. [paragraph] 3 AktG, including the issuance of a report on this audit. As we express an unqualified audit opinion on the content of the remuneration report, this audit opinion includes that the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report.

Restriction on use

We issue this auditor’s report on the basis of the engagement agreed with Scout24 SE. The audit has been performed only for purposes of the company and the auditor‘s report is solely intended to inform the company as to the results of the audit. Our responsibility for the audit and for our auditor’s report is only towards the company in accordance with this engagement. The auditor’s report is not intended for any third parties to base any (financial) decisions thereon. We do not assume any responsibility, duty of care or liability towards third parties; no third parties are included in the scope of protection of the underlying engagement. § 334 BGB [Bürgerliches Gesetzbuch: German Civil Code], according to which objections arising from a contract may also be raised against third parties, is not waived.

Munich, 22 March 2024

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Alexander Fiedler
Wirtschaftsprüfer
[German Public Auditor]

ppa. Carolin Thiele
Wirtschaftsprüferin
[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