

REPORT OF THE SUPERVISORY BOARD OF HOME24 SE



THE SUPERVISORY BOARD AND MANAGEMENT BOARD OF HOME24 SE

From left to right:
 Christoph Cordes, Marc Appelhoff,
 Johannes Schaback (top row)
 Alexander Samwer, Lothar Lanz, Verena Mohaupt,
 Franco Danesi, Magnus Agervald

The following report outlines the activities of the Supervisory Board of home24 SE during the 2018 financial year and reports on the audit of the annual and Consolidated Financial Statements in accordance with Section 171 (2) of the German Stock Corporation Act (AktG).

COMPOSITION OF THE SUPERVISORY BOARD

At the start of the 2018 financial year, the Supervisory Board consisted of Lothar Lanz (Chairman), Christoph Barchewitz (Deputy Chairman), Verena Mohaupt, Alexander Samwer, Christian Scherrer and Christian Senitz.

At the Company's Annual General Meeting on May 14, 2018, all members of the Supervisory Board apart from Christoph Barchewitz were reelected. The Annual General Meeting appointed Franco Danesi as a member of the Supervisory Board in place of Christoph Barchewitz. All Supervisory Board members were elected until the end of the Annual General Meeting that passes a resolution concerning the ratification of their acts for the financial year ending on December 31, 2018.

Lothar Lanz was appointed as Chairman of the Supervisory Board and Franco Danesi as Deputy Chairman by written circular on May 14, 2018.

In a letter dated June 6, 2018, Christian Scherrer resigned his post as a member of the Supervisory Board with effect from the end of the Annual General Meeting on June 13, 2018. The Annual General Meeting on June 13, 2018 elected Magnus Agervald as a replacement member of the Supervisory Board. The term of office of

Magnus Agervald expires at the end of the Annual General Meeting that passes a resolution on the ratification of the members' acts for the financial year ending on December 31, 2018.

Magnus Agervald was appointed as Deputy Chairman of the Supervisory Board in place of Franco Danesi by written circular on June 14, 2018.

ACTIVITIES OF THE SUPERVISORY BOARD

During the financial year, the Supervisory Board performed the duties required of it by law and by the Articles of Association of home24 SE. The Supervisory Board worked continuously with and regularly advised the Management Board, and monitored the management of the Company. The Management Board directly involved the Supervisory Board in all fundamental company decisions at all times. The strategic direction of the Group was closely coordinated by the Management Board and Supervisory Board.

The Management Board provided the Supervisory Board with regular, timely and comprehensive information, both in writing and orally, about all key issues relating to the Group's position, short-term planning and strategic development. The Management Board extensively discussed key business transactions for home24 SE and its subsidiaries with the Supervisory Board based on detailed reports.

During the reporting period, the Supervisory Board held a total of four meetings (on February 19, April 23, September 19, and November 26, 2018). The Supervisory Board dealt in detail with the economic position and operational and strategic development of the Company and its business units at these meetings. In 2018, the Supervisory Board also passed numerous resolutions by written circular outside of these meetings. The Supervisory Board also dealt intensively with the strategic direction and operating activities of the Company in this respect.

Discussions in the regular plenary sessions held by the Supervisory Board of home24 SE focused on the development of revenue and earnings, cash flows and investments as well as employment trends within home24 SE, its subsidiaries and locations. The Company's IPO and strategic orientation towards profitable growth for the Group played a particularly significant role in this regard.

The Supervisory Board also regularly took note of the Group's risk position and risk management system, deviations from plans and targets and measures taken to counteract these deviations. The Supervisory Board voted on the reports and draft resolutions of the Management Board after in-depth discussion and consultation where required to do so in accordance with statutory provisions and those in the Articles of Association as well as the provisions of the Rules of Procedure of the Supervisory Board.

The Supervisory Board's work also placed a particular emphasis on ensuring good corporate governance within the Company.

Between its regular meetings, the Supervisory Board was also kept thoroughly, immediately and comprehensively informed about events of material significance in assessing the situation, development and management of the Company by means of oral and/or written reports. The Management Board submitted all matters requiring approval for resolution in a timely manner. Mr. Lanz, in his role as Chairman of the Supervisory Board, and the other Supervisory Board members remained in regular close personal contact with the Management Board outside of their regular meetings and kept themselves informed about the current course of business and key business transactions.

SUPERVISORY BOARD COMMITTEES

During the reporting period, the Supervisory Board set up three committees as specified in its Rules of Procedure (Audit Committee, Remuneration Committee and Nomination Committee) in order to exercise its duties efficiently. The Supervisory Board also established a temporary IPO Committee to prepare for the Company's IPO.

In accordance with its Rules of Procedure, the Supervisory Board transferred certain powers to the committees as set out in statutory provisions. Where duties are not transferred to them to be dealt with conclusively, the committees undertake preparatory work on the issues and resolutions that concern them to be dealt with at plenary meetings. After committee meetings, the chairs of each committee regularly reported on the work of the committees at the Supervisory Board's plenary meetings.

At the start of the 2018 financial year, the committees were composed as follows:

Audit committee	Remuneration committee	Nomination committee
Verena Mohaupt*	Verena Mohaupt*	Alexander Samwer*
Lothar Lanz	Alexander Samwer	Verena Mohaupt
Christian Senitz	Christoph Barchewitz	Christoph Barchewitz
Christoph Barchewitz		

* Chair

On April 23, 2018, the Supervisory Board established an IPO Committee by written circular consisting of four members with responsibility for preparing for the Company's IPO. Lothar Lanz, Alexander Samwer, Christian Scherrer and Christoph Barchewitz were appointed as members of the IPO Committee. Lothar Lanz was appointed as chair of the IPO Committee.

After the Supervisory Board members were reappointed by the Annual General Meeting on May 14, 2018, the Supervisory Board passed a resolution to compose the committees as follows:

Audit committee	Remuneration committee	Nomination committee	IPO committee
Verena Mohaupt*	Verena Mohaupt*	Alexander Samwer*	Lothar Lanz*
Lothar Lanz	Alexander Samwer	Verena Mohaupt	Alexander Samwer
Christian Senitz	Franco Danesi	Franco Danesi	Franco Danesi
Franco Danesi			Christian Scherrer

* Chair

The Audit Committee held a total of four meetings during the financial year (February 19, April 23, September 19 and November 26, 2018).

AUDIT OF THE ANNUAL AND CONSOLIDATED FINANCIAL STATEMENTS

Ernst&Young GmbH Wirtschaftsprüfungsgesellschaft, Berlin, were appointed as auditors of the annual and Consolidated Financial Statements for the 2018 financial year by the Annual General Meeting on May 14, 2018.

The auditors audited the annual and Consolidated Financial Statements for 2018 as well as the Company's Combined Management Report and issued an unqualified Auditors' Report.

The annual and Consolidated Financial Statements and Combined Management Report for home24 SE and the Group for the 2018 financial year were reviewed and discussed at the Audit Committee meeting on April 23, 2019. Bert Althaus, Senior Vice President Finance, presented the Financial Statements of home24 SE and the home24 Group at this meeting. The audit firm's partners Gunnar Glöckner and Sebastian Haas took part in the Audit Committee meetings, reported on the main findings of their audit, and discussed its scope and focal points.

The audit reports were then discussed at the Supervisory Board's plenary meeting on April 23, 2019; the audit reports were available to all Supervisory Board members. At this meeting, Audit Committee chair Verena Mohaupt reported on the Audit Committee's previous meeting.

The Supervisory Board approved the findings of the audit. No objections were raised as a result of the reviews carried out by the Audit Committee and the Supervisory Board. The Supervisory Board approved the annual and Consolidated Financial Statements for the 2018 financial year in accordance with the recommendation of the Audit Committee, and the Annual Financial Statements of the Company for the 2018 financial year were thus adopted.

Berlin, April 23, 2019
For the Supervisory Board



Lothar Lanz
Chairman of the Supervisory Board