

STRÖER

INVITATION TO THE
ORDINARY GENERAL MEETING 2016

STRÖER SE & CO. KGAA, COLOGNE

STRÖER

Invitation to the ordinary General Meeting 2016

**Ströer SE & Co. KGaA
Cologne
SIN: 749399
ISIN: DE 0007493991**

Dear Shareholders,

We cordially invite you to the
ordinary General Meeting of
Ströer SE & Co. KGaA

**on June 23, 2016
at 10:00 a.m.
(Central European Summer Time - CEST)**

at the
Congress-Centrum Nord Koelnmesse
(Congress Center North of the Cologne Trade Fair),
Rheinsaal,
Deutz-Mülheimer Straße 111,
50679 Köln (Cologne)
Germany

AGENDA

- 1. Submission of the annual statement and the consolidated statement, each approved by the Supervisory Board, the summarised management's report for the company and the group, including the explanations on the information pursuant to §§ 289 paragraph 4, 315 paragraph 4 HGB and the report of the Supervisory Board and the suggestion of the General Partner regarding the use of the net profit, each for the business year ending on 31 December 2015, resolution on the approval of the annual statement for the business year of 2015**

The Supervisory Board has approved the annual statement and the consolidated statement for the business year ending on 31 December 2015 of the company at that time still named Ströer SE, according to § 171 of the law on public companies (Aktiengesetz; AktG). According to § 286 para. 1 AktG, the annual statement is to be approved by the General Meeting of Ströer SE & Co. KGaA with the consent of the General Partner. The law does not intend for passing of a resolution by the General Meeting for the other documents, except for use of the net profit under agenda item 2.

The General Partner and the Supervisory Board suggest

to approve the annual statement of the company for the business year of 2015 in the submitted version, indicating a net profit of EUR 67,139,755.97.

- 2. Resolution on the appropriation of profit**

The General Partner and Supervisory Board propose:

to use the net profit acquired in the fiscal year of 2015, at a total of EUR 67,139,755.97 as follows:

- distribution of a dividend in the amount of EUR 0.70 per no-par value share entitled to dividend payment, equaling a total amount of EUR 38,697,749.30;
- Contribution of an amount of EUR 8,442,006.67 to the profit reserves and
- Carryforward of the residual amount of EUR 20,000,000.00 to the new account.

Should there be any change in the number of shares of no par value entitled to the dividend for fiscal year 2015 before the date of the ordinary General Meeting, the above proposal will be amended accordingly and presented for resolution at the ordinary General Meeting, with an unchanged dividend of EUR 0.70 on each share of no par value entitled to the dividend for fiscal year 2015.

- 3. Resolution on the discharge of the Management Board members officiating in the business year of 2015**

The form change of Ströer SE to the legal form of a partnership limited by shares entered into effect on 1 March 2016. In the business year of 2015, the company was still managed by the current Management Board of Ströer SE. The object of this agenda

item therefore is discharging of the Management Board members of Ströer SE officiating in the business year of 2015.

The General Partner and Supervisory Board propose:

The officiating members of the Board of Management of the company in fiscal year 2015 are granted discharge for this period.

4. Resolution on the discharge of the Supervisory Board members officiating in the business year of 2015

The General Partner and Supervisory Board propose:

The officiating members of the Supervisory Board of Ströer SE & Co. KGaA in fiscal year 2015 are granted discharge for this period.

5. Resolution on the election of the auditors

Upon recommendation of its audit committee, the Supervisory Board proposes:

The auditing firm Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Cologne, be appointed to audit the annual financial statements and the consolidated financial statements for the fiscal year ending December 31, 2016.

Before proposing this candidate, the Supervisory Board received a statement of independence from Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Cologne, as suggested by the German Corporate Governance Codex.

6. Supervisory Board elections

Due to the company acquisitions performed, the number of employees in Ströer Group usually exceeds 2000 but is less than 10,000.

The supervisory board of the company therefore is subject to the application of the participation law, but only after execution of the status proceedings pursuant to §§ 97 et seqq. AktG. The personally liable shareholder therefore intends to initiate the status proceedings pursuant to §§ 97 et seqq. AktG regarding the new composition of the supervisory board through notification pursuant to §§ 97 paragraph 1, 278 paragraph 3 AktG. The status proceedings will not be completed yet at the time of passing of the resolution in the general meeting. The supervisory board of the company therefore is at that time still made up of six members of the shareholders pursuant to §§ 278 paragraph 3, 95, 96 paragraphs 1 and 4, 101 paragraph 1 AktG in conjunction with § 10 paragraph 1 of the articles of association of the company. The gender ratio of 30 % pursuant to § 96 paragraph 2 sentence 1 AktG is already complied with voluntarily by Ströer SE & Co. KGaA from that time onwards.

By resolution of the district court Cologne from 5 April 2016, Ms Anette Bronder and Mr Vicente Vento Bosch were appointed new Supervisory Board members to replace Messrs Michael Remagen and Martin Diederichs, who left the Supervisory Board on 9 and 10 March 2016 respectively. The court appointment of the new Supervisory Board members ends at the end of the Ordinary General Meeting on 23 June 2016. Ms An-

ette Bronder and Mr Vicente Vento Bosch therefore are to be elected as Supervisory Board members of the shareholders by the General Meeting.

The Supervisory Board therefore suggests, under observation of item 5.4.1 paragraph 1 of the German Corporate Governance Code on Supervisory Board composition, to elect

- a) Ms Anette Bronder, Stuttgart, member of the management of T-Systems International GmbH, Frankfurt am Main and
- b) Mr Vicente Vento Bosch, Cologne, managing director and CEO Deutsche Telekom Capital Partners Management GmbH, Hamburg

for the time from the end of the General Meeting from 23 June 2016 to the end of the General Meeting deciding about the discharge of the Supervisory Board for the business year of 2019 into the Supervisory Board.

The elections are to take place as individual elections.

The information for the suggested candidates purs. to § 125 paragraph 1 sentence 5 AktG and purs. to item 5.4.1 of the German Corporate Governance Code is listed in agenda item 8.

More information on the suggested candidates, including the curriculums vitae, is available on the company's website at <http://www.stroeer.com/> in section "Investor Relations", "General Meeting".

7. Passing of a resolution on the change of § 10, § 11 and § 12 of the articles of association

After execution of the status proceedings purs. to §§ 97 et seqq. AktG, the supervisory board of the company is made up of six members to be elected by the shareholders and six members to be elected by the employees purs. to §§ 278 paragraph 3, 96 paragraph 1, 101 paragraph 1 AktG and § 7 paragraph 1 sentence 1 no. 1, paragraph 2 no. 1 MitbestG. The articles of association of the company are to be adjusted to the participation-law rules effective at taking of effect of the new composition of the supervisory board.

The General Partner and the Supervisory Board therefore suggest to pass the following resolution:

- a) § 10 paragraph (1) and paragraph (2) of the articles of association are rephrased as follows:

„1) The Supervisory Board has twelve members. Out of these, six members shall be elected by the General Meeting and six members by the employees purs. to the provisions of the participation law.

(2) The members of the Supervisory Board shall be elected for the time until the end of the General Meeting deciding on discharge for the fourth business year after commencement of the term of office. The business year in which the term of office starts shall not be included in this calculation. The General Meeting may determine a shorter period of office for Supervisory Board

members of the shareholders at the time of election. Re-election shall be possible.“

- b) § 11 paragraph (1) of the articles of association is rephrased as follows:

"(1) Subsequently to the ordinary General Meeting at the end of which the term of office of the members elected by the General Meeting commences, the Supervisory Board shall elect a chairman and a deputy chairman from among its members in a meeting that shall not require special invitation, for the respective term of office according to the respective proviso of the participation law."

- c) § 12 paragraph (3) and paragraph (4) of the articles of association are rephrased as follows:

"(3) The Supervisory Board has a quorum if at least half the members of which it must be made up in total participate in passing of the resolution. Members shall also count as participating in passing of the resolution if they abstain from voting.

- (4) Resolutions of the Supervisory Board shall, unless something different is required mandatorily by law, be passed with a simple majority of the votes cast. This shall apply in case of elections as well. Abstentions and votes not cast are not considered votes cast. If a vote results in a tie, the chairman of the Supervisory Board shall have two votes when the vote on the same subject matter is repeated and results in a tie again, purs. to § 29 paragraph 2 MitbestG.; the second vote may be passed in writing purs. to paragraph (6) as well. The deputy shall not be due the second vote."*

- d) The above changes to the articles of association are decided effective as of the expiration of the period of appeal purs. to § 97 para. 2 sentence 1 AktG without objection. The General Partner is instructed to register the change to the articles of association for entry into the commercial register of the company only after the period of appeal purs. to § 97 para. 2 sentence 1 AktG has ended without objection.

8. Re-election of the Supervisory Board

After performance of the status proceedings and expiration of the period of appeal purs. to § 97 paragraph 2 sentence 1 AktG without objection, as well as entering into effect of the change to the articles of association decided in agenda item 7, the Supervisory Board of the company shall be made up of six Supervisory Board members to be elected by the shareholders and six Supervisory Board members to be elected by the employees in future purs. to §§ 278 paragraph 3, 96 paragraph 1, 101 paragraph 1 AktG and § 7 paragraph 1 sentence 1 no. 1, paragraph 2 no. 1 MitbestG and § 10 paragraph 1 of the articles of association. The share of women and men in the Supervisory Board shall be 30 % each (minimum ratio) purs. to § 96 paragraph 2 sentence 1 AktG. Purs. to § 124 paragraph 2 sentence 2 AktG, it is informed that overall performance purs. to § 96 paragraph 2 sentence 3 AktG was objected to, so that the prescribed minimum share for women and men must be met separately by the shareholders' side and the employees' side. Out of the six seats of the shareholders and the employees in the Supervisory Board, at least two each therefore must be assigned to women and at least two each to men.

The term of office of all Supervisory Board members of the company shall end at entry of the change to the articles of association decided in agenda item 7 in the commercial register of the company.

In light of this, the Supervisory Board suggests, under observation of item 5.4.1 paragraph 1 of the German Corporate Governance Code on Supervisory Board composition, to elect

- a) Mr Christoph Vilanek, Hamburg, CEO of freenet AG, Büdelsdorf;
- b) Mr Dirk Ströer, Cologne, entrepreneur, managing shareholder of Ströer Außenwerbung GmbH & Co. KG; Cologne;
- c) Mr Ulrich Voigt, Hennef, board member of the Sparkasse KölnBonn, Cologne;
- d) Ms Julia Flemmerer, Cologne, Managing Director of Famosa Real Estate S.L., Ibiza, Spain;

to the Supervisory Board for the time from the entry of the change to the articles of association under agenda item 7 in the commercial register of the company, but at the latest after the end of the period of six months named in § 97 para. 2 s. 2 AktG, until the end of the General Meeting deciding on the discharge of the Supervisory Board for the business year of 2018,

as well as

- e) Ms Anette Bronder, Stuttgart, member of the management of T-Systems International GmbH, Frankfurt am Main and
- f) Mr Vicente Vento Bosch, Cologne, managing director and CEO Deutsche Telekom Capital Partners Management GmbH, Hamburg

to the Supervisory Board for the time from the entry of the change to the articles of association under agenda item 7 in the commercial register of the company, but at the latest after the end of the period of six months named in § 97 para. 2 s. 2 AktG, until the end of the General Meeting deciding on the discharge of the Supervisory Board for the business year of 2019.

The elections are to take place as individual elections. In case of the corresponding election, the minimum ratio requirement in the sense of § 96 paragraph 2 sentence 1 AktG is met, i.e. each gender holds at least two seats on the side of the shareholders.

Purs. to item 5.4.3 sentence 3 of the German Corporate Governance Code, it is noted that Mr Christoph Vilanek is to be suggested as a Supervisory Board chairman if he is elected to the Supervisory Board.

Information on the agenda item 8 according to § 125 paragraph 1 sentence 5 AktG and according to item 5.4.1 of the German Corporate Governance Code:

The suggested candidates belong to the following other

- a) Supervisory Boards to be formed under the law; and/or
- b) comparable national and international controlling bodies of other businesses:

Mr Christoph Vilanek:

- a) mobilcom-debitel GmbH, Büdelsdorf, MEDIA BROADCAST GmbH, Cologne, Netzpiloten AG, Hamburg, eXaring AG, Munich, gamigo AG, Hamburg, Ströer Management SE (General Partner of Ströer SE & Co. KGaA);
- b) Sunrise Communications AG (Board of Directors), Zürich (Switzerland).

Mr Dirk Ströer:

- a) Ströer Management SE (General Partner of Ströer SE & Co. KGaA);
- b) none.

Mr Ulrich Voigt:

- a) Ströer Management SE (General Partner of Ströer SE & Co. KGaA);
- b) Supervisory Board of modernes Köln GmbH and stock exchange council of the Düsseldorf stock exchange, Supervisory Board Finanz Informatik GmbH & Co. KG, Frankfurt a.M..

Ms Julia Flemmerer:

- a) none;
- b) none.

Ms Anette Bronder:

- a) elumeo SE (administrative board), Berlin, T-Systems Multimedia Solutions GmbH, Dresden;
- b) none.

Vicente Vento Bosch:

- a) Scout24 AG, Munich, Strato AG, Berlin, Ströer Management SE (General Partner of Ströer SE & Co. KGaA);
- b) Deutsche Telekom Strategic Investments GmbH (Supervisory Board), Bonn, Deutsche Telekom Venture Funds GmbH (Supervisory Board), Bonn, Telekom Innovation Pool GmbH (advisory board), Bonn, Nexmo Inc., London.

With a view to item 5.4.1 paragraph 5 of the German Corporate Governance Code, it is declared that Mr Christoph Vilanek, Mr Ulrich Voigt, Ms Anette Bronder and Mr Vicente Vento Bosch are not in any personal or business relationship with the company, the companies of its group, bodies of the company or any essential shareholder of the company that must be disclosed under this recommendation according to the assessment of the Supervisory Board. Preventively, however, we note the following: Mr Christoph Vilanek is the chairman of the board of freenet AG and there are business relationships between subsidiaries of freenet AG and companies of Ströer group. Furthermore, Sparkasse KölnBonn, the board member of which Mr Voigt is, is part of the banking consortium that provides the company with funds. Ms Anette Bronder and Mr Vicente Vento Bosch are managing directors of subsidiaries of Deutsche Telekom AG, from which the company acquired Digital Media Products GmbH and Interactive Media CCSP GmbH in 2015 and which is a shareholder of the company. Mr Christoph Vilanek, Mr Ulrich Voigt and Mr Vicente Vento Bosch are also Supervisory Board member of Ströer Management SE.

Mr Dirk Ströer is shareholder and Supervisory Board member of Ströer SE & Co. KGaA and Ströer Management SE and together with Mr Udo Müller (board member of Ströer Management SE and shareholder of Ströer SE & Co. KGaA) shareholder of Media Ventures GmbH in Cologne. There are various business relationships between Media

Ventures GmbH and companies of Mr Dirk Ströer, as well as the companies of Ströer group.

Ms Julia Flemmerer is married to Mr Udo Müller (board member of the General Partner and shareholder of Ströer SE & Co. KGaA).

More information on the suggested candidates is available on the company's website at <http://www.stroeer.com/> in section "*Investor Relations*", "*General Meeting*".

9. Passing of a resolution on the change of § 2 of the articles of association

In § 2 of the articles of association, which stipulates the corporate object, the last bracketed addition in paragraph 1, lit. b) is to be adjusted for clarification.

The management board and supervisory board therefore suggest to pass the following resolution:

§ 2 paragraph 1 lit. b) last bracketed addition is rephrased as follows:

"(b) ... (including the connected trade and production of products as well as rendering of services of all kinds.)"

10. Passing of resolutions about changing the conditions on the issuing of share options from the share option programme 2013

The General Meeting of the company has passed a share option programme 2013 in agenda item 8 on 8 August 2013, to be able to grant selected employees below the management board level and members of the management of companies affiliated with the company in the sense of §§ 15 et seqq. AktG option rights for shares of the company.

Lit. a) ff) of these decided share option conditions specifies that the profit that can be achieved by execution of option rights must not exceed three times the execution prices ("Cap"). If the Cap is exceeded, the intended legal consequence is that the execution price must be adjusted, i.e. increased, accordingly. This legal consequence is now to be changed effective for the future so that if the Cap is exceeded, the number of options that may be executed will be reduced instead of the execution price being adapted.

This change ensures that the intended incentives for the employees are not impaired because execution prices may rise too high. Additionally, the interest of the shareholders in the lowest possible dilution of their participations will be considered by this.

The General Partner and the Supervisory Board therefore suggest to pass the following resolution:

The legal consequence determined by the General Meeting on 8 August 2013 under agenda item 8 letter a) ff) if the Cap is exceeded is changed as follows:

"If the Cap is exceeded, the number of executable share option rights shall be reduced accordingly, so that the profit achievable by execution of the share op-

tion rights does not exceed three times the execution price of all initially executed share option rights."

Apart from this, the determined conditions of the share option programme 2013 remain unchanged.

11. Passing of resolutions on approval of the profit and loss transfer agreements with subsidiaries

Ströer SE & Co. KGaA has entered into a profit and loss transfer agreement (result transfer agreement) with Ströer Venture GmbH, Ströer Sales Group GmbH, Digital Media Products GmbH and BlowUP Media GmbH – as transferring companies – each. Ströer SE & Co. KGaA is the sole shareholder of each of these companies. The profit and loss transfer agreements have been concluded for creating a corporate-tax unit and require, among others, the consent of the General Meeting of Ströer Media SE & Co. KGaA to be valid.

The General Partner and the Supervisory Board therefore suggest to pass the following resolution:

- a) The profit and loss transfer agreement from 10 May 2016 between Ströer SE & Co. KGaA and Ströer Venture GmbH, headquartered in Cologne, as transferring company, is approved.
- b) The profit and loss transfer agreement from 11 May 2016 between Ströer SE & Co. KGaA and Ströer Sales Group GmbH, headquartered in Cologne, as transferring company, is approved.
- c) The profit and loss transfer agreement from 4 May 2016 between Ströer SE & Co. KGaA and Digital Media Products GmbH, headquartered in Darmstadt, as transferring company, is approved.
- d) The profit and loss transfer agreement from 9 May 2016 between Ströer SE & Co. KGaA and BlowUP Media GmbH, headquartered in Cologne, as transferring company, is approved.

The profit and loss transfer agreement between Ströer SE & Co. KGaA, entered in the commercial register of the district court Cologne under HRB 86922 (hereinafter: "CONTROLLING COMPANY ") and the above subsidiaries Ströer Venture GmbH, entered in the commercial register of the district court Cologne under HRB 85838, Ströer Sales Group GmbH, entered in the commercial register of the district court Cologne under HRB 87598, Digital Media Products GmbH, entered in the commercial register of the district court Darmstadt under HRB 85040 and BlowUP Media GmbH, entered in the commercial register of the district court Cologne under HRB 28704 (hereinafter all four companies each a "SUBSIDIARY COMPANY "), are all of identical content and, with the exception of the different designation of the respective SUBSIDIARY COMPANY in the caption as described above have the following content:

Preamble

The CONTROLLING COMPANY is the sole shareholder in the SUBSIDIARY COMPANY.

§ 1 Transfer of Profits

1. Subject to the amended latest version of Section 301 of the German Public Companies Act, the SUBSIDIARY COMPANY undertakes during the term of the Agreement and for the first time from the beginning of the current business year on the date of entry of this Agreement in the Commercial Register to transfer its profits to the CONTROLLING COMPANY as calculated in accordance with the relevant provisions of German commercial law. Subject to the formation or release of reserves in accordance with Paragraph 2, the amount to be transferred will consist of the annual profits arising without the transfer of profits less any losses carried forward from the previous year.
2. With the consent of the CONTROLLING COMPANY, the SUBSIDIARY COMPANY may transfer amounts from its annual profits into the other retained earnings if this is permitted in German commercial law and is commercially justified from a commercially reasonable point of view. At the request of the CONTROLLING COMPANY, the other retained profits formed during the term of this agreement are to be dissolved and transferred to the CONTROLLING COMPANY as profits or in order to compensate for an annual deficit.
3. The monies resulting from the dissolution of capital reserves within the meaning of § 272 para. 2 No. 4 of the German Commercial Code or of pre-agreement earnings may not be transferred.

§ 2 Assumption of Losses

In accordance with the latest version of the provisions of § 302 of the German Public Companies Act, the CONTROLLING COMPANY is obliged to reimburse annual deficits occurring during the term of the agreement if these are not compensated for by amounts being withdrawn from the other retained profits which have resulted during the term of the agreement in which they were transferred.

§ 3 Annual Accounts

1. The SUBSIDIARY COMPANY is required to prepare its annual accounts in such a way that the profit to be transferred or the loss to be assumed is shown as payables to or receivables from the CONTROLLING COMPANY.
2. The annual accounts of the SUBSIDIARY COMPANY are to be prepared and approved before the annual accounts of the CONTROLLING COMPANY.
3. Before being approved by the CONTROLLING COMPANY, the annual accounts of the SUBSIDIARY COMPANY are to be submitted for information, examination and consultation.
4. If the business year of the SUBSIDIARY COMPANY ends at the same time as the business year of the CONTROLLING COMPANY, the annual result of the SUB-

SUBSIDIARY COMPANY to be assumed is to be included in the annual accounts of the CONTROLLING COMPANY for the same business year.

§ 4 Entry into Force, Term of Agreement, Termination

1. To be valid, the Agreement will require the consent of the General Meeting of the CONTROLLING COMPANY, the consent of the General Partner of the CONTROLLING COMPANY and the consent of the Shareholder Meeting of the SUBSIDIARY COMPANY together with entry of the SUBSIDIARY COMPANY in the Commercial Register. It will apply retrospectively from the beginning of the current business year of the SUBSIDIARY COMPANY and specifically from the date this Agreement is entered in the Commercial Register.
2. The Agreement may only be duly terminated with a notice period of six months to the end of the business year of the SUBSIDIARY COMPANY but no earlier than the end of the business year after the end of which the company tax and business tax entity will have fulfilled its tax-related minimum term to be formed through this Agreement (five full years according to current legislation; Section 14, Subsection 1, No. 3, in conjunction with Section 17 of the German Company Tax Act and Section 2, Subsection 2, Sentence 2, of the German Business Tax Act.
3. The right to terminate the agreement for an important reason remains unaffected. In individual cases, important reasons are deemed in particular to be the following:
 - a) the sale of at least so many shares in the SUBSIDIARY COMPANY by the CONTROLLING COMPANY that the conditions for the financial integration of the SUBSIDIARY COMPANY into the CONTROLLING COMPANY in accordance with German tax law no longer exist;
or
 - b) the conversion, merger or liquidation of the CONTROLLING COMPANY or the SUBSIDIARY COMPANY.
4. If the agreement is terminated for an important reason, the CONTROLLING COMPANY will, in accordance with German commercial law, only be liable to compensate the SUBSIDIARY COMPANY for its pro rata losses up to the end of this agreement.
5. When this agreement ends, the CONTROLLING COMPANY will be required to secure the creditors of the SUBSIDIARY COMPANY in accordance with § 303 of the German Public Companies Act.

§ 5 Final Provisions

1. Amendments and additions to this agreement, including this provision, must be in writing to be valid.
2. Should an individual provision in this agreement prove to be invalid, null and void or unworkable or should it become so, the provision in this agreement that comes as close as possible to reflecting the discernible will of the parties will also apply in maintaining the agreement. The parties will find a provision which comes as close as possible to the purpose of this agreement. The same will apply to omissions in these provisions.
3. The sole place of jurisdiction is Cologne.

Since all business shares of Ströer Venture GmbH, Ströer Sales Group GmbH, Digital Media Products GmbH and BlowUP Media GmbH each are held by the company, the profit and loss transfer agreements neither need to be audited by a contract auditor, nor is the granting of compensation payments (§ 304 AktG) or settlements required (§ 305 AktG).

The General Partner of the company has drawn up a shared report pursuant to § 293a AktG regarding the profit and loss transfer agreement concluded with the respective company together with each of the managements of Ströer Venture GmbH, Ströer Sales Group GmbH, Digital Media Products GmbH and BlowUP Media GmbH. These reports as well as the profit and loss transfer agreements and the annual statements and management reports of the company and Ströer Venture GmbH, Ströer Sales Group GmbH, Digital Media Products GmbH and BlowUP Media GmbH for the last three business years - where they are to be drawn up - are provided for the shareholders' insight in the business premises of the company from the day on which the General Meeting is convened and during the General Meeting. On request, each shareholder will receive copies of the above documents free of charge and without delay.

12. Resolution on the authorisation of the General Partner to issue convertible bonds and/or other option bonds and create new contingent capital 2016 and make the corresponding change to the articles of association

The company is to be enabled to issue convertible bonds and/or other option bonds to optimise its financing structure. Therefore, a new authorisation to issue convertible bonds and/or other option bonds and a corresponding contingent capital 2016 are to be decided by the General Meeting.

The General Partner and Supervisory Board therefore suggest to pass the following resolution:

a) Authorisation to issue convertible bonds and/or option bonds

aa) Period of the authorisation, term, number of shares

The General Partner shall have the right to issue registered convertible bonds and/or option bonds (together: "Bonds") with or without term limitation at a total nominal amount of up to Euro 11,056,400.00 once or several times until 22 June 2021 with the consent of the supervisory council and to grant to or impose on the bearers or creditors of convertible bonds and/or option bonds conversion or option rights for no-par-value shares of the company registered in the name of the bearer with a prorated amount of the share capital of up to Euro 11,056,400.00 according to the more detailed proviso of the convertible bond or option conditions. Issuing shall also be possible against contributions in kind.

The bonds may be issued in Euro or – at the corresponding counter-value – in any other statutory currency, e.g. of an OECD-country. They may also - where the increase of funds is used for group financing purposes - be issued by affiliated companies of the company; in this case, the General Partner shall have the right to assume the guarantee for the bonds for the company, with the consent of the supervisory council and to make any further declarations and actions required

for successful issuing and - where the bonds grant convertible or option rights for new no-par-value shares of the company registered in the bearer's name – to grant the bearers such conversion or option rights. The individual emissions may be structured in partial bonds of equal value among themselves.

bb) Conversion and option rights

If option bonds are issued, each partial bond shall include one or several option certificates. These option certificates shall give the bearers subscription rights for the no-par-value shares of the company registered in the bearer's name according to the option conditions to be specified by the General Partner. The option conditions may also provide for the option price to be paid through transfer of partial bonds and, if applicable, by additional payment in cash. The prorated share in the share capital of the no-par-value shares of the company registered in the bearer's name must not exceed the nominal amount of the partial bond. For possible fractions of shares, the option conditions may provide for them being compensated in money or, if applicable, added up to subscription of complete shares by cash addition.

If convertible bonds are issued, the bearers shall have the right to convert their partial bonds to no-par-value shares of the company registered in the bearer's name according to the more detailed provisions of the convertible bonds conditions to be specified by the General Partner. The conversion ratio shall result from the division of the nominal amount or the issue amount below the nominal amount of a partial bond through the specified conversion price for a no-par-value share of the company registered in the bearer's name.

The conversion ratio may be rounded to a conversion ratio with a full number. An additional payment to be made in cash may be specified. Furthermore, it may be provided that non-convertible peaks are combined and/or compensated in money. If the nominal amount of the bonds and the conversion price are in different currencies, the last reference rate of the European Central Bank applicable at the time of the final specification of the issue amount of the bond shall be relevant for conversion. The prorated share in the share capital of the shares to be issued at the conversion must not exceed the nominal amount of the partial bond.

The convertible bond conditions may provide for a conversion obligation at the end of the term or an earlier time. The company may in this case be entitled in the bond conditions to fully or partially compensate for any difference between the nominal amount of the convertible bond and the product of the convertible price and conversion ratio in cash. § 9 para. 1 AktG in conjunction with § 199 para. 2 AktG must be observed.

The convertible bond conditions may also provide for the company's right to grant the bearers or creditors no-par-value shares of the company instead of payment of the due monetary amount at final maturity of the bond connected to option or conversion rights (also including maturity due to termination). In such cases, the option of conversion price may, according to the more detailed proviso of the bond conditions, correspond either at least to the minimum price named in lit. cc) or the volume-weighted average rate of the no-par-value shares of the company in XETRA trade (or a comparable successor system) at the Frankfurt stock exchange during a reference period of 15 trading days before the day of the final maturity, even if the average rate is below the minimum price of 80 % as stated below.

The bond conditions of bonds that provide for or grant a conversion right, conversion obligation and/or option right, may specify from case to case that already-existing shares of the company or new shares from the approved capital may be granted instead of new shares from the contingent capital if the conversion or option is exercised. Furthermore, it can be provided that the company does not grant or deliver no-par-value shares of the company to the persons authorised to conversion or exercise of options, but that it pays a monetary amount that corresponds to the volume-weighted average rate of the no-par-value share of the company in XETRA trade (or a comparable successor system) at the Frankfurt stock exchange during a period specified in the bond conditions for the number of the shares otherwise to be delivered.

cc) Conversion and option price, dilution protection

If bonds are issued that grant or provide for a conversion right, conversion obligation and/or option right, the conversion and/or option price must - even at application of the following rules on dilution protection and in any case notwithstanding § 9 para. 1 AktG – be at least 80% of the volume-weighted average rate of the share of the company in XETRA trade (or a comparable successor system) at the Frankfurt stock exchange during the 10 trading days before the final decision of the General Partner on making of an offer for subscription of bonds or the declaration of the company to accept after public request to make subscription offers. In subscription right trade, the final rates on the days of the subscription rights trade, with the exception of the last two trading days of the subscription rights trade shall be applied.

If dilution of the economic value of the present conversion and/or option rights or conversion obligations result during the term of a bond and no subscription rights are granted as compensation for this, the conversion or option rights or conversion obligations may – notwithstanding § 9 para. 1 AktG - be adjusted value-retainingly subject to the more detailed provisions of the bond conditions, where the adjustment is not already mandatorily provided for according to the law. The conditions of the bond can additionally provide for adjustment of the option or conversion rights or conversion obligations for the case of capital reduction or other extraordinary measures or events (such as unusually high dividends, assumption of control by third parties).

In any case, the prorated share in the share capital of the no-par-value shares of the company registered in the bearer's name to be subscribed per parity bond must not exceed the nominal amount per partial bond.

dd) Subscription right, subscription right exclusion

The shareholders generally shall be granted a subscription right. The bonds may also be assumed by one or several credit institutions with the obligation to offer them to the shareholders for subscription.

The General Partner shall, however, be entitled to exclude the subscription right of the shareholders for bonds for peak amounts due to the subscription situation with the consent of the supervisory council and to also exclude the subscription right with the consent of the supervisory council where required to grant the bearers of previously-issued conversion or option rights no-par-value shares of the company registered in the bearer's name or the creditors of previously issued

convertible bonds with conversion obligations a subscription right at the scope that they would be due as shareholders at execution of the conversion obligation.

Where bonds with conversion and/or option rights or conversion obligations are to be issued against cash payment, the General Partner shall have the right to exclude the subscription right of the shareholders for bonds under corresponding application § 186 para. 3 sentence 4 AktG with the Supervisory Board's consent where the issue price does not essentially undercut the theoretic market value of the bonds with convertible and/or option rights or conversion obligations as determined according to the recognised financial-mathematical methods. Where bonds with conversion and/or option rights or conversion obligation are issued under exclusion of subscription rights under corresponding application of § 186 para. 3 sentence 4 AktG, this authorisation shall only apply where the shares issued or to be issued to serve the conversion and/or option rights or to meet the conversion obligations in total do not exceed a total of ten per cent of the share capital, neither at the time of entering into effect of this authorisation, nor - if this value is lower - at the time the authorisation is executed. Shares of the company that have been issued or sold by the company during the term of this authorisation under exclusion of the subscription right under direct or corresponding application of § 186 para. 1 no. 4 AktG shall be set off against this number. Furthermore, this number shall consider the shares that have been issued or are to be issued to serve conversion and/or option rights, where the bonds have been issued during the term of this authorisation under exclusion of the subscription rights pursuant to § 186 para. 3 sent. 4 AktG.

The General Partner shall finally also be authorised to exclude the subscription rights of the shareholders for the bonds with the consent of the supervisory council, where they are issued against contribution in kind for the purpose of (also indirect) acquisition of companies, company parts, participations in companies or other assets and the value of the contribution in kind is at an appropriate ratio to the value of the bond. In case of bonds with conversion and/or option rights or conversion obligations, the market value shall be essential.

Each issue of bonds excluding subscription rights may only take place under this authorisation if the amount of the share capital apportioned to the total new shares to be issued on the basis of such bonds does not exceed 20 % of the share capital. This limit applies both at the date when it comes into force and – if this value is lower – at the time this authorisation is exercised. This limit includes shares that were issued or sold during the term of this authorisation on the basis of another authorisation excluding the subscription right.

ee) Further design options

The General Partner shall have the right to specify the further details of the issue and equipment of the bonds and their conditions with the consent of the supervisory council and under consideration of the principles specified in this authorisation, or to specify them in accordance with the bodies of the holding companies issuing the bonds respectively. This shall specifically apply regarding the interest rate, the type of interest, the issue amount, the term and the denominations, the conversion or option period, the calculation of the conversion or option price on the basis of the parameters specified in this authorisation, the specification of an additional cash payment compensation or combination of peaks, the (also partial) cash payment instead of delivery of no-par-value shares of the company registered in the bearer's name, delivery of existing instead of issuing of new no-par-

value shares of the company registered in the bearer's name and adjustment clauses in case of economic dilution and extraordinary events.

b) Creation of a new contingent capital 2016

The share capital of the company shall be conditionally increased by up to Euro 11,056,400.00 by issuing up to 11,056,400 new shares registered in the bearer's name (contingent capital 2016). The conditional capital increase serves to grant individual shares registered in the bearer's name to the bearers or creditors of convertible bonds and/or option bonds, issued by the company or a holding company against cash payment based on the authorisation by the general meeting from 23 June 2016, agenda item 12. The new shares registered in the bearer's name shall also take place according to the proviso of the above authorisation resolution at specific conversion or option prices. The conditional capital increase is only to be performed as far as conversion or option rights are made use of or as the bearers or creditors obliged to conversion meet their obligation to conversion and where cash compensation is not granted or own shares or new shares from utilisation of approved capital are not used for payment. The new shares registered in the bearer's name participate in the profit from the commencement of the business year in which they are created based on the execution of option or conversion rights or performance of conversion obligations. The General Partner shall have the right to specify the further details on performance of the conditional capital increase with the approval of the Supervisory Board.

c) Change to the articles of association

Following § 6A, a new § 6B is inserted into the articles of association of the company as follows:

**"§ 6B
Contingent capital 2016**

The share capital of the company shall be conditionally increased by up to Euro 11,056,400.00 by issuing up to 11,056,400 new shares registered in the bearer's name (contingent capital 2016). The conditional capital increase serves to grant individual shares registered in the bearer's name to the bearers or creditors of convertible bonds and/or option bonds, issued by the company or a holding company against cash payment based on the authorisation by the general meeting from 23 June 2016, agenda item 12. The new shares registered in the bearer's name shall also take place according to the proviso of the above authorisation resolution at specific conversion or option prices. The conditional capital increase is only to be performed as far as conversion or option rights are made use of or as the bearers or creditors obliged to conversion meet their obligation to conversion and where cash compensation is not granted or own shares or new shares from utilisation of approved capital are not used for payment. The new shares registered in the bearer's name participate in the profit from the commencement of the business year in which they are created based on the execution of option or conversion rights or performance of conversion obligations. The General Partner shall have the right to specify the further details on performance of the conditional capital increase with the approval of the Supervisory Board."

Report of the General Partner to the general meeting on item 12 of the agenda pursuant to § 278 para 3 AktG in conjunction with § 221 para. 4 AktG. in conjunction with § 186 para. 4 sentence 2 AktG

The General Partner has reported in writing pursuant to § 278 para 3 AktG in conjunction with § 221 para. 4 AktG in conjunction with § 186 para. 4 sentence 2 AktG on item 12 of the agenda. The report is provided for insight by the shareholders on the business premises of the company and in the general meeting from the day on which the general meeting is convened onwards. Furthermore, the report will be published on the company's website at <http://www.stroeer.com/> under the section "Investor Relations", "General Meeting" and sent to each shareholder free of charge on request.

The report has the following content:

To giving the General Partner the option of taking up loan capital at attractive conditions by issuing convertible and/or option bonds, the authorisation is to be adopted. Accordingly, item 12 of the agenda suggests authorising the General Partner with the consent of the Supervisory Board to issue convertible bonds and/or option binds (together: "bonds") with a total nominal amount of up to EUR 11,056,400.00, once or several times. The authorisation shall be limited until 22 June 2021. The intended authorisation framework volume corresponds to that of the previous authorisations. The bonds can be applied with conversion or subscription rights or obligations for shares of the company in here. To grant holders of bonds shares of the company when the conversion and subscription rights are executed or to meet the conversion obligation, a new contingent capital 2016 is to be created at up to EUR 11,056,400.00, enabling the company to issue up to 11,056,400.00 new shares. The new contingent capital does not utilise the statutory scope of 50% of the share capital.

The bonds can be issued with or without limitation of the term and in other statutory currencies. They may also - where the increase of funds serves group financing interests - be issued by affiliated companies of the group. In this case, the General Partner shall have the right to assume the guarantee for the bonds for the company, with the consent of the supervisory council and to make any further declarations and actions required for successful issuing and - where the bonds grant convertible or option rights for new no-par-value shares of the company – to grant the bearers such conversion or option rights.

Appropriate capital equipment is an essential basis for the development of the company. Option and convertible bonds are an essential instrument for financing, by which the company initially receives low-interest loan capital.

The shareholders of the company generally have a subscription right to the bonds. They are thus given the option of investing their capital with the company and at the same time maintaining their participation rate. The subscription right may be granted in the manner that the bonds are assumed by a credit institution with the obligation of offering them to the shareholders for subscription indirectly.

The General Partner is, however, to have the right to exclude the subscription right of the shareholders to the bonds in specific cases explained below with the consent of the Supervisory Board.

The resolution suggested in agenda item 12 initially intends for the General Partner having the right to exclude the statutory subscription right of the shareholders for peak

amounts with the consent of the Supervisory Board. Such peak amounts may result from the amount of the respective emission volume and the presentation of practical subscription ratio. Exclusion of the subscription right facilitates processing of the emission in this case, since specifically the costs of a subscription rights trade would not be at a reasonable ratio to the profit of the shareholders in case of peak amounts. Both the value of such peaks and the possible dilution effect are usually low for the individual shareholder. The free peaks excluded from the shareholders' subscription rights shall be utilised by sale via the stock exchange or otherwise in the best manner for the company. The General Partner and the Supervisory Board therefore consider this authorisation appropriate.

Furthermore, the General Partner is entitled to exclude the subscription right of the shareholders to bonds with consent of the Supervisory Board where it is required to grant the holders of already-issued conversion or option rights shares of the company or the creditors of convertible bonds already issued with conversion obligations a subscription right at the scope that they would be due if they had already executed their conversion or subscription right or if they had already met their conversion obligations. Bonds regularly contain dilution protection clauses in their conditions for the case that the company emits further bonds or shares to which the shareholders have subscription rights. For the value of the bond not to be impaired by such measures, the holders usually receive compensation for this by the conversion or subscription price being reduced or by giving them a subscription right to the bond issued later as well. To maintain the best flexibility in this respect, the possibility for excluding subscription rights therefore should apply in this case as well. Specifically, it is common on the market to give share creditors a subscription right to subsequent bonds so that the convertible or option bonds can be placed better. Furthermore, this can be used to prevent an otherwise necessary deduction of the conversion or subscription price and the finance structure of the company can be strengthened.

The General Partner also is to be entitled under corresponding application of § 186 para. 3 sentence 4 AktG to exclude the subscription right of the shareholders with consent of the Supervisory Board where the issue price of the bond does not essentially undercut the theoretic market value of the bonds with conversion and/or option rights or conversion obligations determined according to the recognised financial-mathematics methods. This subscription rights exclusion is necessary when bonds are to be placed quickly to use an advantageous market environment. Since the time and cost effort from processing of the subscription right is dispensed with in this respect, the issue conditions can be specified close to the market to achieve a higher funds inflow for the company. The shareholders' interests are maintained because the bonds must not be issued essentially below the market value, so that the value of such subscription right is almost zero. Each shareholder thus is able to purchase the shares required to maintain his share rate through the stock exchange at almost comparable conditions. Additionally, the scope of this authorisation for subscription right exclusion is limited, since the shares issued or to be issued to serve conversion and/or option rights or to meet conversion obligations must not exceed a total of 10% of the share capital, neither at the time of entering into effect of this authorisation, nor at the time of execution of the authorisation - if this is lower. All shares that are issued or sold during the term of this authorisation under exclusion of subscription rights of the shareholders pursuant to or under corresponding application of § 186 para. 3 sentence 4 AktG shall be set off against the above maximum amount of 10 %. Furthermore, this number shall also consider the shares that have been issued or are to be issued to serve conversion and/or option rights, where the bonds have been issued during the term of this authorisation under exclusion of the subscription rights pursuant to § 186 para. 3 sent. 4 AktG.

This set-off takes place in the interest of the shareholders and ensures the lowest possible dilution of their participation.

Apart from this, the General Partner shall finally also be authorised to exclude the subscription rights of the shareholders to the bonds with the consent of the supervisory council, where they are issued against contribution in kind for the purpose of (also indirect) acquisition of companies, company parts, participations in companies or other assets. The subscription rights exclusion shall, however, only be permitted if the value of the contribution in kind is at an appropriate ratio to the value of the bond. In case of bonds with conversion and/or option rights or conversion obligations, the market value shall be essential. The possibility to offer shares of the company as compensation in suitable cases is of advantage in competition for interesting acquisition objects and creates the necessary tolerances to use short-term opportunities for purchasing companies, company parts, participations in companies or other assets in the short term. This way, the market position and competitiveness of the company can be strengthened and further developed. Furthermore, the suggested authorisation to issue bonds against contributions in kind creates the best financing opportunity for the company, since it protects the company's liquidity and can strengthen the capital basis. The company does not incur any disadvantage from this, since the issue of bonds against contributions in kind requires that the value of the contributions in kind is at an appropriate ratio to the value of the bond. The General Partner will ensure when specifying the evaluation relation that the interests of the company and its shareholders are appropriately maintained.

The conversion or option rights from bonds that have been issued against contributions in kind can, however, not be served from the new contingent capital 2016. This is meant only to serve the conversion or option rights connected to bonds issued in cash or to meet the conversion obligations for shares of the company. When issuing bonds against contributions in kind, recourse to own shares of the company or a non-cash capital increase are required in this respect to meet the conversion or option rights or conversion obligations.

The General Partner shall review carefully from case to case whether the purchase and issuing of bonds against contributions in kind is in the well-understood interest of the company. The General Partner and the Supervisory Board consider this authorisation appropriate.

Each issue of bonds excluding subscription rights may only take place under this authorisation if the amount of the share capital apportioned to the total new shares to be issued on the basis of such bonds does not exceed 20 % of the share capital. This limit applies both at the date when it comes into force and – if this value is lower – at the time this authorisation is exercised. This limit includes shares that were issued or sold during the term of this authorisation on the basis of another authorisation excluding the subscription right.

The General Partner shall report on any utilisation of the authorisation for the issuing of convertible bonds and/or option bonds to in the next general meeting in each case.

REQUIREMENTS FOR ATTENDANCE AT THE GENERAL MEETING AND THE EXERCISE OF VOTING RIGHTS

In accordance with § 17 para. 1 of the Articles of Association, only shareholders that have properly registered in advance with the Company - and who have proved their eligibility - have the right to attend the General Meeting and exercise voting rights.

The registration must be made in writing pursuant to § 126b of the German Civil Code (Bürgerliches Gesetzbuch - BGB) (for example by letter, fax, or e-mail) in either the German or English language.

The authorization to participate in the General Meeting or to exercise voting rights is proved through presenting a certificate in writing pursuant to § 126b BGB from the custodian bank or financial institution that validates share ownership and that is written in either the German or English language. The verification must relate to the beginning of the 21st day before the General Meeting, i.e. **Thursday, June 2, 2016, 0:00 hours (CEST) ("Record Date")**.

In relation to the Company, the participation in the General Meeting and the exercise of the shareholder's voting rights is only valid if the verification has been provided.

The Company must receive both the registration and the verification in writing pursuant to § 126b BGB at the following mailing address by no later than **Thursday, June 16, 2016, 24:00 hours (CEST) (inbound)**:

Mailing address: Ströer SE & Co. KGaA
 c/o Commerzbank AG
 GS-MO 3.1.1 General Meetings
 60261 Frankfurt am Main
 Germany
E-mail: hv-eintrittskarten@commerzbank.com
Fax: +49 (0)69 / 136 26 351

After receipt of the registration and the verification of their share ownership at the previously mentioned place of registration, the admission cards for the General Meeting will be sent to the shareholders.

In order to ensure the timely receipt of the admission cards, we ask all shareholders to request an admission card from their custodian bank or financial institution as soon as possible. In these cases, the mailing of the registration and the verification of share ownership are usually made by the custodian bank or financial institution. For this purpose, shareholders who have requested an admission card for the General Meeting via their custodian bank or financial institution usually do not have to take any additional steps. In case of doubt, shareholders should inquire at their custodian bank or financial institution whether or not it will process the registration and the verification of share ownership for them.

Significance of the Record Date

The Record Date is the decisive date for the scope and the exercise of the participation and voting rights in the General Meeting. In relation to the Company, the participation in the General Meeting and the exercise of the voting rights as a shareholder are only

valid if a verification of share ownership has been provided by the Record Date. Changes in the share portfolio after the Record Date do not have any impact on this. Shareholders who have correctly registered and who have submitted the proper verification are permitted to participate in the General Meeting or to exercise voting rights even if they sell their shares after the Record Date. Shareholders who did not own any shares prior to the Record Date, but only obtain share ownership after the Record Date, can only participate in the General Meeting and exercise their voting rights if they obtain a power of attorney or become authorized to exercise such right. The Record Date has no impact on the ability to sell off the shares. Furthermore, it is not a relevant date for a possible dividend entitlement.

PROCEDURE FOR VOTING BY PROXY

The voting right can also be exercised by a proxy, for example through the custodian bank, a shareholders' association or a named voting representative of the Company. Even in this case, the shareholder must - as described above - register for the General Meeting and must verify his or her share ownership in due time.

The granting of authority, its revocation and the verification of the proxy towards the Company requires - in accordance with § 134 para. 3 sentence 3 AktG in connection with § 18 para. 2 of the Company's Articles of Association - the written form pursuant to § 126b BGB, if neither a bank nor a shareholders' association or any other equivalent institution or person in accordance with § 135 paras. 8 and 10 AktG has been authorized to exercise voting rights. In order to grant power of attorney, the power of attorney form can be used. Shareholders can find this on the back of the admission card sent to them or on the Company's homepage at <http://www.stroeer.com/>, under the section "Investor Relations", "General Meeting".

The verification concerning the appointment of a proxy vis-à-vis the Company can also be made by sending the authorization in written form pursuant to § 126b BGB to the following address:

Mailing address: Ströer SE & Co. KGaA
c/o HCE Haubrok AG
Landshuter Allee 10
80637 München (Munich)
Germany
E-mail: vollmacht@hce.de
Fax: +49 (0)89 / 210 27 289

In case of the authorization of banks or financial institutions pursuant to § 135 AktG, shareholders' associations or other equivalent institutions or persons in accordance with § 135 paras. 8 and 10 AktG, the requirement of the text form in accordance with § 134 para. 3 sentence 3 AktG does not apply.

However, the letter of authority must be verifiably registered by the proxy. However, it must also be complete and may only contain the explanations connected with the exercise of the voting rights. Therefore, we ask shareholders, who would like to authorize a bank, a shareholders' association or another equivalent institution or person in accordance with § 135 paras. 8 and 10 AktG to exercise voting rights to coordinate this with the authorized person(s).

Beyond this, we offer our shareholders the ability to have their right to vote exercised at the General Meeting - according to their instructions by a voting representative appointed by the Company for this purpose. Even in this case, the shareholder must - as described above - register for the General Meeting and must verify his or her share ownership in due time. If a shareholder would like to authorize the voting representative appointed by the Company, he must give them instructions on how the voting right should be exercised. The voting representatives appointed by the Company are obliged to vote in accordance with the instructions provided to them.

The authorization of the voting representative named by the Company can be sent prior to the General Meeting via regular mail, fax or e-mail to the following address:

Mailing address: Ströer SE & Co. KGaA
c/o HCE Haubrok AG
Landshuter Allee 10
80637 München (Munich)
Germany
E-mail: vollmacht@hce.de
Fax: +49 (0)89 / 210 27 289

In case of authorizing the voting representative named by the Company, we ask the shareholders to send the authorization along with the instructions to the previously mentioned address by no later than **Wednesday, June 22, 2016, 16:00 hours (CEST)**. In order to grant authority and to issue instructions to the Company's voting representative, shareholders can use the form that they will find on the back of the admission card sent to them or on the Company's homepage at <http://www.stroeer.com/>, under the section "Investor Relations", "General Meeting".

Please be aware that the voting representatives appointed by the Company do not accept any authorizations pertaining to the entering of objections towards General Meeting resolutions, for shareholders to exercise their right to speak and to ask questions, or for the presentation of motions; in addition, they are not available for the voting on motions in respect of which no proposals of the General Partner and/or Supervisory Board have been published in the present invitation or later.

PROCEDURE FOR VOTE BY CORRESPONDENCE

Shareholders who do not want to or are unable to personally attend the General Meeting can cast their votes in writing or by means of electronic communication by correspondence. For this, the form located on the back of the admission card sent to shareholders or on the Company's homepage at <http://www.stroeer.com/>, under the section "Investor Relations", "General Meeting" can be used. We kindly ask the shareholders to send the votes by correspondence no later than **Wednesday, June 22, 2016, 16:00 hours (CEST) (inbound)**, to the Company via regular mail, fax or e-mail at the following address:

Mailing address: Ströer SE & Co. KGaA
c/o HCE Haubrok AG
Landshuter Allee 10
80637 München (Munich)
Germany
E-mail: briefwahl@hce.de
Fax: +49 (0)89 / 210 27 289

In the case of voting by correspondence as well, timely registration and submission of proof of ownership of the shares in accordance with the provisions in the section "REQUIREMENTS FOR ATTENDANCE AT THE GENERAL MEETING AND THE EXERCISE OF VOTING RIGHTS" are required.

INFORMATION REGARDING THE RIGHTS OF SHAREHOLDERS IN ACCORDANCE WITH § 278 PARA. 3 AKTG IN CONJUNCTION WITH § 122 PARA. 2, § 126 PARA. 1, § 127 AND § 131 PARA. 1 AKTG

Prior to and during the General Meeting, the shareholders are entitled to the following rights, among others. Further details can be viewed on the Company's homepage at <http://www.stroeer.com/>, under the section "Investor Relations", "General Meeting".

Applications for items to be added to the agenda at the request of a minority in accordance with § 278 para. 3 AktG in conjunction with § 122 para. 2 AktG

Shareholders whose joint holdings reach a pro rata amount of EUR 500,000.00 of the registered share capital, corresponding to 500,000 no-par value shares, can request that items be placed on the agenda and published. Each new item must be accompanied by a reason or a proposal.

Requests for additional agenda items must be received by the Company in writing or in electronic form in accordance with § 126a BGB no later than **Monday, May 23, 2016, 24:00 hours (CEST) (inbound)**. Requests for additional agenda items can be sent via regular mail or e-mail to the following address:

Mailing address: Ströer SE & Co. KGaA
- General Partner-
Ströer Allee 1
50999 Köln (Cologne)
Germany
E-mail: hauptversammlung@stroeer.de

An applicant making such a request must prove with § 278 para. 3 AktG in conjunction with §§ 122 para. 2 sentence 1 and para. 1 sentence 3 AktG that he/she has owned his/her shares for at least 90 days before the day the request has been received and that he/she will continue to hold the shares until the General Partner's decision on the petition.

Shareholders' counter-motions and proposals for election by shareholders in accordance with § 278 para. 3 AktG in conjunction with §§ 126 para. 1 and 127 AktG

Each shareholder can submit a counter-motion to the Company against proposals made by the General Partner and/or Supervisory Board in respect of a specific agenda item, as well as proposals for election.

Shareholders' counter-motions and proposals for election by shareholders that have been received by the Company no later than **Wednesday, June 8, 2016, 24:00 hours (CEST) (inbound)**, via regular mail, fax or e-mail at the following address:

Mailing address: Ströer SE & Co. KGaA
- Legal Department -
Ströer Allee 1
50999 Köln (Cologne)
Germany
Fax: +49 (0)2236 / 9645 69 106
E-mail: gegenantraege@stroeer.de

will, together with the name of the shareholder and the grounds - which however are not necessary for proposals for election - as well as any statement by the management, be made accessible immediately upon receipt on the Company's homepage at <http://www.stroeer.com/>, under the section "Investor Relations", "General Meeting".

Counter-motions and proposals for election which are not addressed to the aforementioned Company's address or which arrive **Wednesday, June 8, 2016, 24:00 hours** (CEST) (inbound) as well as counter-motions without sufficient justification, will not be published on the Internet by the Company.

Furthermore, proposals for election are only made accessible if they contain the name, profession, and place of residence of the nominated person; for proposals for election of Supervisory Board members, the additional information concerning their memberships in other supervisory boards required to be established by law must be included.

The Company can refrain from making a counter-motion and its grounds or a proposal for election accessible if one of the conditions of exclusion of § 126 para. 2 AktG exists. The conditions of exclusion are available on the Company's homepage at <http://www.stroeer.com/>, under the section "Investor Relations", "General Meeting".

A vote on a counter-motion or counter-suggestion regarding a proposal for election in the General Meeting assumes that the counter-motion or counter-suggestion regarding a proposal for election had been posed verbally during the General Meeting.

The right of every shareholder to submit verbal counter-motions concerning the various agenda items or counter-suggestions to proposals for election - even without the prior and timely notice to the Company - remains unaffected.

Right to inform shareholders in accordance with § 278 para. 3 AktG in conjunction with § 131 para. 1 AktG

If requested, each shareholder has the right to receive information from the General Partner regarding the activities of the Company, including the legal and commercial relationships with affiliated companies as well as the state of the Group and the companies included in the consolidated financial statements insofar as this is necessary to make an appropriate assessment of the agenda items. Informational requests are generally made verbally during the General Meeting within the framework of the discussion. In accordance with § 19 para. 3 of the Articles of Association, the chairman of the meeting has the right to limit the question and discussion period of a shareholder and can determine a further course of action. In addition, the General Partner can, in cases regulated under § 131 para. 3 AktG, opt out of providing any information. These cases are depicted on the Company's homepage at <http://www.stroeer.com/>, under the section "Investor Relations", "General Meeting".

INFORMATION AND DOCUMENTS REGARDING THE GENERAL MEETING

This invitation to the General Meeting, the availability of documents as required by law, applications as well as proposals for election from shareholders as well as additional information and further explanations regarding above-mentioned shareholders' rights in accordance with § 278 para. 3 AktG in conjunction with §§ 122 para. 2, 126 para. 1, 127 and 131 para. 1 AktG, especially in relation to the participation in the General Meeting, voting by correspondence and regarding authorization and issuing instructions, are available - from the time of calling the General Meeting - on the Company's homepage at <http://www.stroer.com/>, under the section "Investor Relations", "General Meeting".

The documents made available as required by law will also be available at the General Meeting.

After the General Meeting, the voting results will also be published by the Company on its homepage.

Together with their admission cards, the shareholders will be given further details regarding the participation in the General Meeting, voting by correspondence as well as regarding authorization and issuing instructions.

NUMBER OF SHARES AND VOTING RIGHTS

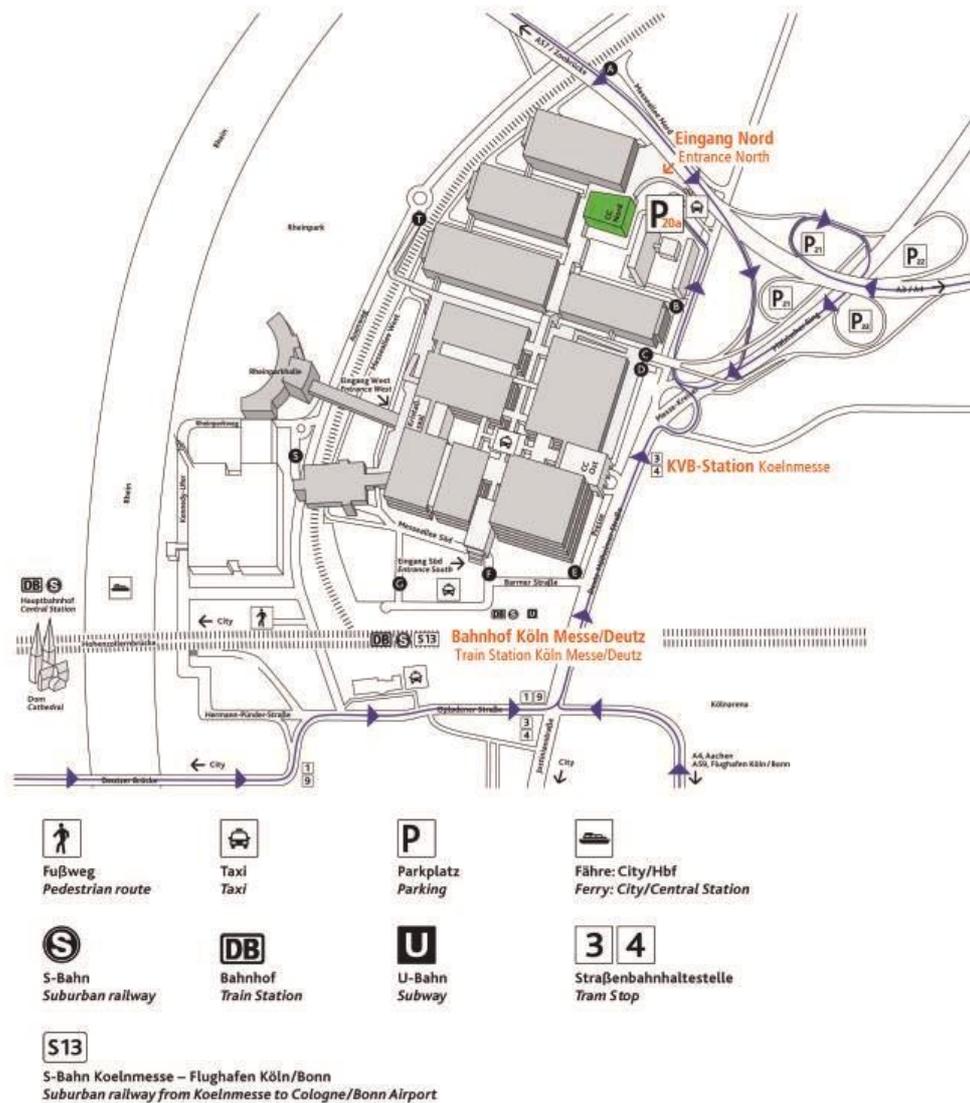
At the time of calling the General Meeting the registered share capital of the Company is divided into 55,282,499 no-par value bearer shares, all of which have one voting right. At the time of calling the General Meeting, all 55,282,499 of the Company's issued no-par value shares include the right to attend and the right to vote, which is why the total number of the Company's voting shares is 55,282,499 at the time of calling the General Meeting. At the time of this calling, the Company does not possess any own shares.

The invitation to this ordinary General Meeting was published in the German Federal Gazette on May 12, 2016 and was also forwarded to media which can be expected to publish the information across the entire European Union.

Cologne, May 2016

**Ströer SE & Co. KGaA
General Partner
Ströer Management SE
Management Board**

DIRECTIONS TO THE CONGRESS-CENTRUM NORD, KOELNMESSE (Congress Center North at the Cologne Trade Fair)



Public transportation

By train

From the Cologne Main Train Station (Hauptbahnhof) take the S-Bahn S6 (towards "Essen"), S13 (towards "Troisdorf"), S11 (towards "Bergisch Gladbach"), the Regionalexpress RE (towards Koblenz or Köln Messe/Deutz or Hamm (Westf.)) or the Regionalbahn RB (towards Oberbarmen or Overath). These lines will take you to the "Koelnmesse" station, which is directly in front of the Congress-Centrum Ost. From there, follow the pedestrian signs to Congress-Centrum Nord.

From the Cologne-Deutz train station you can easily reach the Congress-Centrum Nord by foot (about 1 km), simply follow the signs.

By tram

Take the Subway Line 1 (towards "Bensberg") or Line 9 (towards "Königsforst"); both of these lines will take you to the Cologne-Deutz train station. Or you can take the Line 3 (towards "Thielenbruch") or Line 4 (towards "Schlebusch") - both lines will bring you to the "Koelnmesse" station, which is directly in front of the Congress-Centrum Ost. From there, follow the pedestrian signs to Congress-Centrum Nord.

By airplane

From the Cologne/Bonn airport take the S-Bahn Line 13 to the "Deutz/Messe" station (traveling time approx. 15 minutes); from there, there are signs which lead you to the Congress-Centrum Nord.

By car

Follow the green signs for "Koelnmesse" (Cologne Trade Fair). These will navigate you directly to the parking areas in the area of the Congress-Centrum Nord.

PARKING AREAS

In parking lot P 20a there is free parking available for the shareholders as well as visitors to the General Meeting.

Ströer SE & Co. KGaA
Ströer Allee 1
50999 Köln (Cologne)

Commercial register: Registry court Cologne HRB 86922
Registered seat: Cologne

General Partner: Ströer Management SE
Management Board
Udo Müller (Chairman), Christian Schmalzl, Dr. Bernd Metzner

Chairman of the Supervisory Board:
Christoph Vilanek