

**Publication pursuant to Sections 113 (3), 120a (2) AktG**  
**Resolution of the ordinary General Meeting of Ströer SE & Co. KGaA**  
**on the compensation system for the members of the Supervisory Board**

The ordinary General Meeting of Ströer SE & Co. KGaA approved compensation for the Supervisory Board members and compensation system for the members of the Supervisory Board presented to it - as published in the invitation to the ordinary General Meeting on July 22, 2021 in the Federal Gazette - with the required majority under agenda item 8 on September 3, 2021:

A total of 49,428,555 valid votes were cast in the vote on the compensation system, representing 87.22% of the share capital.

The result of the vote was as follows:

	Votes	Percent
For	48,948,150	99.0281%
Against	480,405	0.9719%

The resolution adopted by the ordinary General Meeting on agenda item 8 reads as follows:

The compensation of Supervisory Board members shall be newly determined as set out below, and the compensation system that is the basis of this compensation and described in more detail below in the section "REPORTS" under the section "on agenda Item 8: compensation system for the members of the Supervisory Board" shall be approved:

Chairman of the Supervisory Board	EUR 25,000
Deputy Chairman of the Supervisory Board	EUR 15,000
Ordinary member of the Supervisory Board	EUR 6,000
Chairman of the Audit Committee	EUR 15,000
ESG Officer of Ströer's Supervisory Board in the Audit Committee	EUR 15,000
Ordinary member of the Audit Committee	EUR 5,000
Chairman of the Nomination Committee	EUR 10,000
Ordinary member of the Nomination Committee	EUR 5,000

A Chairman of the Supervisory Board who exercises further functions in the committees of the Supervisory Board always receives only the compensation of an ordinary member of the committee. In addition, the Chairman of the Supervisory Board and his Deputy do not

receive any additional compensation as ordinary members of the Supervisory Board. The Chairman of the Supervisory Board Committees do not receive any additional compensation as ordinary members of the respective committee, and the ESG Officer in the Audit Committee also does not receive any additional compensation as an ordinary member of the Audit Committee.

In all other cases the individual compensations shall be added together if the member holds several offices or functions.

The compensation of the members of the Supervisory Board relates to the financial year. Supervisory Board members who have belonged to the Supervisory Board or a committee or have held the aforementioned offices only for part of the fiscal year, shall receive a lower compensation in proportion to the time served.

Furthermore, Supervisory Board members shall be reimbursed for their proven reasonable expenses (in particular travel expenses) in connection with the attendance of in-person meetings of the Supervisory Board as well as any value-added tax payable on the compensation of the Supervisory Board.

This compensation system shall apply with effect from 1 October 2021.

## **REPORTS**

### **On Agenda Item 8:**

#### **Compensation system for the members of the Supervisory Board**

The compensation of members of the Supervisory Board of Ströer SE & Co. KGaA shall be determined by the General Meeting with the consent of the General Partner in accordance with Art. 15 of the Company's Articles of Association.

#### **Existing compensation**

On the basis of this provision of the Articles of Association, the General Meeting, with the consent of the General Partner, adopted a resolution on the compensation of the Supervisory Board. Currently, the General Meeting resolutions of 19 June 2019 and 4 November 2020 are relevant for the compensation. Accordingly, the Supervisory Board members only receive an attendance fee for their work on the Supervisory Board, the amount of which is staggered and depends on the type of implementation of the Supervisory Board meeting and the nature of the Supervisory Board member's participation, as follows:

Supervisory Board members receive an attendance fee of EUR1,000.00 for each physical attendance of an in-person meeting and for each virtual attendance of a purely digital Supervisory Board meeting, and EUR500.00 for each participation by telephone in an in-person meeting or in a telephone conference of the Supervisory Board. The same applies to the attendance of meetings of the Supervisory Board committees. The attendance fee is only paid once if several meetings are held on the same day. In addition, expenses incurred by the attendance of in-person meetings of the Supervisory Board are reimbursed.

<p><b>This document is a convenience translation of the German original. In case of discrepancy between the English and German versions, the German version shall prevail.</b></p>
--

## New compensation

In connection with the adoption of the compensation system according to the requirements of the Act Implementing the Second Shareholders' Rights Directive (ARUG II), the compensation of Supervisory Board members has been reviewed. The review showed that the compensation of Supervisory Board members should be changed to a fixed compensation in line with the common practice of listed companies today and Suggestion G.18 sentence 1 of the German Corporate Governance Code. The proposed model also complies with Recommendation G.17 of the German Corporate Governance Code, according to which the greater time commitment of the Chairman and Deputy Chairman of the Supervisory Board as well as the Chairman and members of committees should be adequately taken into account.

The following new compensation arrangements for the Supervisory Board will therefore be proposed to the General Meeting under agenda item 8:

Chairman of the Supervisory Board	EUR 25,000
Deputy Chairman of the Supervisory Board	EUR 15,000
Ordinary member of the Supervisory Board	EUR 6,000
Chairman of the Audit Committee	EUR 15,000
ESG Officer of Ströer's Supervisory Board in the Audit Committee	EUR 15,000
Ordinary member of the Audit Committee	EUR 5,000
Chairman of the Nomination Committee	EUR 10,000
Ordinary member of the Nomination Committee	EUR 5,000

A Chairman of the Supervisory Board who exercises further functions in the committees of the Supervisory Board always receives only the compensation of an ordinary member of the committee. In addition, the Chairman of the Supervisory Board and his Deputy do not receive any additional compensation as ordinary members of the Supervisory Board. The Chairman of the Supervisory Board Committees do not receive any additional compensation as ordinary members of the respective committee, and the ESG Officer in the Audit Committee also does not receive any additional compensation as an ordinary member of the Audit Committee.

In all other cases the individual compensations shall be added together if the member holds several offices or functions.

The compensation of the members of the Supervisory Board relates to the financial year. Supervisory Board members who have belonged to the Supervisory Board or a committee or have held the aforementioned offices only for part of the fiscal year, shall receive a lower compensation in proportion to the time served.

Furthermore, Supervisory Board members shall be reimbursed for their proven reasonable expenses (in particular travel expenses) in connection with the attendance of in-person

**This document is a convenience translation of the German original. In case of discrepancy between the English and German versions, the German version shall prevail.**

meetings of the Supervisory Board as well as any value-added tax payable on the compensation of the Supervisory Board.

This new compensation system is to apply with effect from 1 October 2021.

### **Specific design of the compensation of the Supervisory Board**

The amount of the new compensation for Supervisory Board members of Ströer SE & Co. KGaA depends on their responsibilities on the supervisory board or its committees in accordance with Recommendation G.17 of the German Corporate Governance Code, for which reason a staggered compensation of Supervisory Board members is envisaged, taking account of the workload involved.

Accordingly, the Chairman of the Supervisory Board shall receive EUR25,000. The Deputy Chairman of the Supervisory Board as well as the Chairman of the Audit Committee and the ESG Officer of the Supervisory Board in the Audit Committee shall each receive a compensation of EUR15,000. Furthermore, the Chairman of the Nomination Committee shall receive EUR10,000 and the ordinary members of the Audit Committee and the Nomination Committee shall each receive EUR5,000. An ordinary member of the Supervisory Board shall receive EUR6,000.

The compensation for the individual functions on the Supervisory Board generally takes into account the respective workload of each Supervisory Board member. Experience has shown that the Chairman of the Supervisory Board and his Deputy, as well as the Chairmen and members of the formed committees have a greater workload, so that a higher compensation is envisaged to this end.

If one person holds several offices or functions the individual compensations shall be added together. An exception to this applies insofar as the Chairman of the Supervisory Board exercises further functions in the committees of the Supervisory Board. In this case, he only ever receives the remuneration of an ordinary committee member. In addition, the Chairman of the Supervisory Board and his deputy do not receive any additional compensation as ordinary members of the Supervisory Board. The chairmen of the Supervisory Board committees also receive no additional compensation as ordinary members of the respective committee, and the ESG Officer in the Audit Committee receives no additional compensation as an ordinary member of the Audit Committee.

If one person holds several offices or functions, his maximum achievable compensation shall therefore be EUR 55,000.

In addition, the Company shall reimburse each member of the Supervisory Board for reasonable expenses (in particular travel expenses) incurred in connection with the attendance of in-person meetings as well as any value-added tax payable on the compensation of the Supervisory Board, upon presentation of proof of such expenses.

An additional variable compensation dependent on certain successful achievements, in particular share-based compensation, is not envisaged for the members of the Supervisory Board. This is in line with Suggestion G.18 sentence 1 of the German Corporate Governance Code. It states that the compensation of the Supervisory Board should consist of a fixed compensation. Furthermore, there shall be no additional attendance fee for Supervisory

**This document is a convenience translation of the German original. In case of discrepancy between the English and German versions, the German version shall prevail.**

Board meetings. Neither shall redundancy payments, pension or early retirement arrangements or special arrangements in the event of a change of control be promised.

Supervisory Board members who are only members of the Supervisory Board or a committee, or who have chaired a committee for part of the fiscal year, shall receive a compensation pro rata temporis.

In addition, the Company has taken out a so-called D&O insurance policy (liability insurance) for the benefit of board members and certain executives, which also covers legal liability for any breaches of obligations by Supervisory Board members arising from their work on the Supervisory Board. No deductible is provided for members of the Supervisory Board.

### **Appropriateness of the compensation of the Supervisory Board**

The Supervisory Board and the General Partner believe that this compensation is appropriate for the members' services on the Supervisory Board. It is based in particular on the workload and liability risk of the Supervisory Board members.

The amount and design of the Supervisory Board compensation also corresponds to local market practices - also with regard to the compensation of Supervisory Board members of similar listed companies in Germany, and in particular in view of the structure of the legal form of a partnership limited by shares.

The special feature of the legal form of an SE & Co. KGaA, is that the General Partner - in this case Ströer Management SE - has an additional Supervisory Board that directly monitors the Management Board of this company and thus has more extensive control and monitoring options and rights. The members of the Supervisory Board of the General Partner also receive compensation from this company based on the time and work involved, with the members of the two Supervisory Boards being largely identical with the exception of the staff representatives. The compensation of the General Partner's Supervisory Board is disclosed separately in the annual report of Ströer SE & Co. KGaA. Particularly in view of this special feature of having two Supervisory Boards and their different function-specific tasks, working methods and responsibilities in the legal form of an SE & Co. KGaA, the compensation of the Supervisory Board members of Ströer SE & Co. KG is appropriate and also corresponds to local market practices.

### **Contribution to promoting the business strategy and the company's long-term development**

As already explained, the proposed compensation of the Supervisory Board is a fixed compensation only. It includes no variable compensation that would be dependent on specific achievements or targets. This corresponds to Suggestion G.18, sentence 1 of the German Corporate Governance Code, which advocates a fixed compensation only. According to this structure the Supervisory Board compensation can only be aligned with the business strategy and long-term development of the company to a limited extent (cf. section 113 para. (3) sentence 3 in conjunction with section 87a para. (1) sentence 1 no. 2 of the German Stock Corporation Act (AktG)). However, the Supervisory Board is convinced that a fixed compensation only best serves its neutral and objective advisory and supervisory function.

<p><b>This document is a convenience translation of the German original. In case of discrepancy between the English and German versions, the German version shall prevail.</b></p>
--

## **Procedures for determining, implementing and reviewing the compensation of the Supervisory Board**

The compensation of the Supervisory Board is resolved by the General Meeting on the basis of a proposal by the Supervisory Board and the General Partner. In future, the General Meeting must pass a resolution on the compensation of Supervisory Board members at least every four years in accordance with section 113 para. (3) sentences 1 and 2 of the German Stock Corporation Act (AktG), a confirmatory resolution being permissible. Prior to this resolution by the General Meeting, the compensation system will be reviewed in good time.

It is in the nature of things that the members of the Supervisory Board are involved in the design of the compensation system that is to apply to them. However, the inherent conflicts of interest are counteracted by the fact that the decision on the ultimate design of the compensation system is assigned by law to the General Meeting and a resolution proposal is submitted to it by both the Supervisory Board and the General Partner for this purpose.

**This document is a convenience translation of the German original. In case of discrepancy between the English and German versions, the German version shall prevail.**