

## **Rules of procedure for the Audit Committee of the Supervisory Board of Ströer SE & Co. KGaA**

At the Supervisory Board meeting on July 15, 2021, the Supervisory Board of Ströer SE & Co. KGaA ('Supervisory Board') issued the following rules of procedure for its Audit Committee:

### **1 Basis for the Audit Committee's activity**

The Audit Committee carries out the activities incumbent upon it under these rules of procedure in accordance with the articles of association of Ströer SE & Co. KGaA, the rules of procedure for the Supervisory Board, and these rules of procedure.

### **2 Composition of the Audit Committee**

2.1 The Audit Committee is composed of three members.

2.2 The members of the Audit Committee are elected from among the Supervisory Board members. Two members of the Audit Committee must have expert knowledge in the area of accounting or auditing (financial experts).

2.3 The Audit Committee comprises.

2.3.1 the chairman of the Audit Committee ('chairman')

2.3.2 the deputy chairman ('deputy') and

2.3.3 the Supervisory Board member with responsibility for the special topics in the areas of environment, social, and corporate governance ('ESG officer of the Ströer Supervisory Board').

2.4 The chairman, the deputy, and the ESG officer of the Supervisory Board are elected by the members of the Audit Committee. In accordance with the German Corporate Governance Code, the chairman must (i) be one of the two financial experts and (ii) be neither the chairman of the Supervisory Board nor a former executive board member of the general partner whose appointment ended less than two years ago.

### **3 Notice**

3.1 The Audit Committee meets at least twice in each fiscal year.

3.2 The meetings of the Audit Committee are convened in writing by the chairman or, if he is unavailable, by the deputy, with seven days' notice. The notice must include the individual agenda items. In urgent cases, the period may be shortened and the notice may be issued by telephone or by other means of telecommunication.

3.3 The meetings of the Audit Committee may also take place in the form of a telephone or video conference.

### **4 Chairing the meeting and adoption of resolutions**

4.1 The meetings will be chaired by a meeting chairman. This is the chairman of the Audit Committee or, if he is unavailable, his deputy.

- 4.2 Resolutions are adopted unanimously. If the members of the Audit Committee are unable to agree on a resolution, the Supervisory Board will be called upon to vote on the matter. In this eventuality, the rules of procedure of the Supervisory Board will apply analogously.
- 4.3 The Audit Committee is quorate if at least two members of the Audit Committee take part in the adoption of resolutions.
- 4.4 Absent members of the Audit Committee may take part in the adoption of resolutions by having another member of the Audit Committee submit a written vote on their behalf or by casting their vote by telephone or by other means of telecommunication.
- 4.5 Minutes are to be taken of the Audit Committee meetings. The minutes must be taken by a minute-taker appointed by the Audit Committee, alternatively by the meeting chairman, and signed by the meeting chairman and the minute-taker, if appointed. The minutes must be made available to all members of the Audit Committee.

## **5 Participation in meetings**

- 5.1 The meetings of the Audit Committee are generally attended by the chief financial officer of the general partner.
- 5.2 The chairman can allow other persons, including but not limited to the Company's auditor, to take part in the meetings of the Audit Committee.
- 5.3 The chairman may decide that meetings of the Audit Committee will take place without the participation of the members of the executive board.

## **6 Duties of the Audit Committee**

- 6.1 The duties of the Audit Committee of the Supervisory Board include, in particular,
- a. monitoring the financial reporting processes, the external financial reporting, and reporting,
  - b. analyzing and monitoring the internal control and financial monitoring system and the risk management system,
  - c. analyzing efficiency and monitoring the internal audit system,
  - d. reviewing compliance with the relevant provisions of the German Corporate Governance Code,
  - e. monitoring the work of the auditor, in particular its independence. In connection with this monitoring activity
    - (i) it proposes auditors to the Supervisory Board for election at the shareholder meeting,
    - (ii) it prepares the audit engagement for the auditors including determining the focus areas for the audit and the fees agreement,
    - (iii) it deals with accounting and risk management issues, in particular by engaging with the auditors on these matters,

- (iv) it receives reports from the auditors on the auditors' schedule and the procedure for the audit, the cooperation between the auditors and internal audit and other bodies involved in risk management, and on special findings arising from the audit,
  - (v) it demands and reviews information on additional services provided by the auditors,
  - (vi) it prepares the review of the annual financial statements, the management report, and the audit report of the separate and consolidated financial statements by the Supervisory Board and, based on this, gives a recommendation, and
  - (vii) it arranges for reviews, including by itself, in lieu of or on behalf of the Supervisory Board pursuant to Article 9 (1) c) ii) of the Council Regulation on the Statute for a European company (SE-VO)), section 111 (2) of the German Stock Corporation Act (AktG),
- f. dealing with compliance matters,
  - g. reviewing the non-financial declaration of the Ströer Group pursuant to the law implementing Directive 2014/95/EU ('CSR Directive on the disclosure of non-financial and diversity information') ('CSR Report'), and
  - h. analyzing and monitoring measures and targets of the currently applicable sustainability strategy of Ströer SE & Co. KGaA by the ESG officer.

6.2 The Supervisory Board may also delegate special duties to the Audit Committee.

6.3 The chairman regularly reports on the work of the Audit Committee to the Supervisory Board at its meetings.

## 7 Other

In other respects, the rules of procedure for the Supervisory Board apply to the Audit Committee. In the event of inconsistencies, the rules of procedure of the Supervisory Board apply.

## 8 Confidentiality

The members of the Audit Committee and other persons who attend the meetings of the Audit Committee are obliged to maintain confidentiality in respect of the content of the meetings. They must also comply with the insider trading rules of the German Securities Trading Act (WpHG).

## 9 Coming into force

These rules of procedure enter into force on July 16, 2021.

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Christoph Vilanek  
Chairman of the Supervisory Board  
July 15, 2021